**Condensed Interim Financial Statements**

**for the period**

**1st January – 30th June, 2025**

**The information contained in these Condensed Interim Financial Statements has been translated from the original Condensed Interim Financial Statements that have been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language, the Greek language will prevail over this document.**

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## I. Declaration of the members of the Board of Directors

## Declaration of the members of the Board of Directors according to article 5 of Law 3556/2007

It is hereby certified and declared that, to the best of our knowledge:

- The condensed interim financial statements of the banking company "Bank Optima bank S.A." (hereinafter referred to as the "Bank") for the six-month period ended on 30 June 2025 have been prepared in accordance with the applicable accounting standards and present a fair view of the assets and liabilities, the net position and the results of operations of Optima bank S.A. and the companies included in the consolidation taken as a whole.

- The report of the Board of Directors for the six-month period ended 30 June 2025 fairly illustrates the development, the performance and the position of the Bank and the companies included in the consolidation taken as a whole, including a description of the principal risks and uncertainties that they face, in accordance with paragraph 6 of article 5 of Law 3556/2007, as in force.

Maroussi, 31 July 2025

| The Chairman of the Board of Directors | The Chief Executive Officer | Executive Member of the Board of Directors |
|---|---|---|
| **Georgios I. Taniskidis** | **Dimitrios A. Kyparissis** | **Angelos N. Sapranidis** |

# II. Management Report of the Board of Directors

Optima bank

**Management Report of the Board of Directors for the six-month period ended 30 June 2025**

This report summarises information about the Group of Optima bank SA, financial information aimed at providing shareholders with a general information about the financial position and the results, the overall course and the changes that occurred during the aforementioned period (1/1/2025 to 30/06/2025), as well as the significant events that took place and their impact on the financial statements of the period. It also describes the main risks and uncertainties that the Group and the Bank may face in the future and lists the most significant transactions entered into between the Bank and its affiliated parties.

## International environment | 1st Semester 2025

The global economy is headed for a further slowdown in 2025 under the weight of a more restrictive environment for international trade and a sharp increase in uncertainty about trade and economic policy (especially that of the US), which, apart from exports, also affects consumption and investment in many economies. The imposition of "retaliatory" tariffs announced by the US on almost all its trading partners at the beginning of April 2025 caused turmoil in the international stock and bond markets. High uncertainty and a deteriorating investment sentiment have led to significant downward revision of the investors' expectations for economic activity in some major economies, particularly the US, while tariffs are expected to increase inflation in the US.

Further uncertainty and deterioration of the investment climate is caused by the escalation of the conflict between Israel and Iran and the involvement of the US therein. A long-term war would have a major impact on shipping and tourism as well as on oil prices, which will be under pressure. According to experts, further destabilisation of the situation will lead to even higher increases of the prices for the transport of goods in the region. At the same time, numerous countries urge their merchant fleets to avoid the Straits of Hormuz. Analysts believe that if the war lasts for months, taking into account the effects already present in the markets, more specifically in the energy sector, and combining the US tariffs, then the risk of a global recession increases significantly.

Global **GDP** grew by 3.3% in 2024, at a slightly lower rate than in 2023, but divergences between the largest economies continued to be observed due to the impact of structural and cyclical factors. At the beginning of 2025, indicators of economic activity and early data suggest the weakening of the global economy due to the US tariffs imposed on almost all countries, as well as increasing uncertainty about the possible countermeasures and the final outcome of the trade talks between the major economies. According to the International Monetary Fund (IMF), global GDP growth will slow down by half a percentage point to 2.8% in

2025 to slightly recover[3] in 2026. In advanced economies, GDP growth is estimated to fall to 1.4% in 2025 from 1.8% in 2024. In more detail, GDP growth in the US is expected to slow down by one percentage point, it is expected to remain stable and low at around 1% in the euro area and the UK, and to accelerate to 0.6% in Japan. Emerging and developing economies are also estimated to slow down to 3.7% in 2025 from 4.3% in 2024, mainly due to slower growth in China (4.0% in 2025 compared to 5.0% in 2024) and India (6.2% in 2025 compared to 6.5% in 2024), with the estimate depending heavily on both the level of tariffs that will eventually take effect and the ability of each of the major exporting economies to substitute the expected loss of their share of goods destined for the US with other destinations[4].

**Global inflation** is expected to fall to 4.3% in 2025 from 5.7% in 2024. In advanced economies, it is estimated to fall from 2.6% in 2024 to 2.5% in 2025, compared to a forecast of 2.1% just 3 months ago, as the tariffs imposed are expected to be largely passed on to consumer prices and the possibility of substituting imported consumer and investment goods with domestically produced goods will be limited, at least in the short term. By contrast, in emerging and developing economies inflation will fall to 5.5% in 2025 from 7.7% in 2024. Trade tariffs work negatively on the supply side in countries that impose tariffs, reducing productivity and increasing unit costs. Countries that are subject to tariffs face a negative disruption on the demand side as export demand falls, putting downward pressure on prices. At the same time, the increase in uncertainty is leading businesses and households to postpone investments and other spending, limiting domestic demand. This effect is further exacerbated by the tightening of financial conditions and the increased exchange rate volatility[2].

GDP in the **USA**, after accelerating by 2.8% in 2024, benefiting from strong real wage growth, fell slightly in Q1 2025 as imports rose dramatically in anticipation of the tariffs announced to be imposed on them. However, domestic demand remained generally strong, while the unemployment rate in March remained low at 4.2% compared with 4.0% in 2024. The consumer confidence index dropped sharply to 52.2 in April from 71.1 in [1] January, as expectations of higher inflation and weaker economic activity strengthened. For the growth rate in 2025, estimates will be revised downwards for as long as trade negotiations are ongoing. According to the forecasts, the OECD (Organisation for Economic Co-operation and Development) estimated a slowdown in the US GDP at 2.2% in March, the IMF at 1.8% in April, the European Commission at 1.6% in May, as did the new OECD forecasts in June. A slowdown is expected in all components of demand and a zero contribution from net exports. According to the IMF, the trade deficit will marginally narrow to 4.0% of GDP in 2025 and 3.8% in 2026 from 4.1% in 2024, while the fiscal deficit will improve but still remain high. Monthly inflation is

[3] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece
[4] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece

expected to strengthen somewhat due to the tariffs and is not expected to fall at mid-year levels in 2025, while the unemployment rate is expected to rise by 0.3%[2].

In **China**, GDP accelerated in the last quarter of 2024, resulting from improvement in net exports, and reached an annual rate of 5.4% in Q1 2025, driven by a strong export growth, which was to some extent pre-emptive in the face of the escalation of US tariffs. The negative effect of the ongoing housing market crisis on domestic demand was significantly offset by the October fiscal measures. China's exports to the US have declined as a share of its total exports and accounted for 3% of its GDP in 2024. The annual growth rate of China's total exports will be close to zero in 2025 and 2026, while GDP growth will be limited to 4.0% in 2025 according to the IMF (April 2025) or 4.7% according to the OECD (June 2025) from 5.0% in 2024[3].

**India's** economy, despite an estimated GDP slowdown to 6.2% in 2025, will remain the fastest growing major economy in the world. Exports and imports are expected to accelerate and the goods balance is expected to remain significantly in deficit at 6.7% of GDP. Monetary policy remains restrictive and the Consumer Price Index ("CPI") is expected to fall to 4.2% in 2025[3].

In **Japan**, the economy remained almost stagnant in 2024, but is expected to recover, with real GDP growing by 0.6% in 2025 due to the accelerating domestic demand. However, given the uncertain conditions regarding international demand, no further acceleration is expected on the basis of the forecasts. Inflation dropped to 3.7% in February, but remains high as fresh food prices continue to rise (18.8% on a 12-month basis in February). For 2025 as a whole, inflation is estimated at 2.4%, while it is expected to fall below the central bank's target of 2% in 2026[3].

In the **United Kingdom**, GDP grew by 0.7% in Q1 2025 compared to Q2 2024, but the Purchasing Managers Index (PMI) is declining and it was below the 50 threshold in April, indicating economic growth (45.4 for manufacturing and 48.9 for services). For 2025 as a whole, the European Commission (May 2025) expects a marginal slowdown in GDP to 1.0%, with the OECD (June 2025) expecting a slight acceleration to 1.3%. Overall, private and public consumption is projected to accelerate, investment to slow down and net exports to make a smaller negative contribution in an environment of higher inflation. According to the European Commission, the goods and services deficit will widen further to 8.1% of GDP[3].

[3] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece

Economy in the **euro area** showed resilience in early 2025. The high degree of uncertainty, which emanates from deteriorating international trade conditions, increasing geopolitical instability and volatility in financial markets, is weakening consumer confidence and investment incentives. Despite challenges stemming from the external environment, economic activity accelerated in Q1 2025, mainly due to rising investments and exports in anticipation of higher tariffs. Eurozone GDP grew at a rate of 0.6% on a quarterly basis in the first quarter[3] of 2025, compared to 0.3% in the second quarter of 2024. However, economic indicators point to lower growth in Q2 2025 and to slightly negative growth in Q3 2025, given the expected weakening of the strong export growth in Q1, as well as the unfavourable international environment characterised by increased tariffs, uncertainty and volatility in financial markets. Economic growth is forecast to be below expectations at the end of 2024 due to high uncertainty, having consequences in both international trade and investment recovery. According to the forecasts, annual GDP growth is projected to accelerate marginally to 0.9% in 2025 and 1.1% in 2026. The labour market remained strong, with the unemployment rate falling to its lowest level since the introduction of the euro; this, in combination with the rising real incomes and the effect of looser monetary policy, is expected to support private consumption[4].

In the first five months of 2025, the process of disinflation in the euro area continued. **Inflation** in the euro area fell to 1.9% in May 2025 from 2.2% in April (May 2024: 2.6%) and is now marginally below the ECB's target, following a temporary marginal rise in January (2.5%). According to the Eurosystem experts' baseline projection scenario (June 2025), inflation will drop faster to 2.0% in 2025 and to 1.6% in 2026, from 2.4% in 2024[3]. The projected decline in inflation will come from slower growth in unit labour costs, as pressures for salary increases following the energy crisis fade and labour productivity gradually strengthens. Inflation (excluding energy and food) is estimated to fall to 2.4% in 2025 and to 1.9% in 2026, down from 2.8% in 2024, mainly due to the fall of services inflation, the weakening of labour cost pressures and the reduction of the indirect effects of past disruptions on energy prices[4].

## Greek Economy | 1st Semester 2025

Despite the adverse international environment, the **Greek economy**, continues to grow at a steady pace in 2025, showing resilience. Its annual growth rate is estimated at 2.3% in 2025[4], significantly higher than the euro area average[4]. Private consumption and investment are the main contributors to GDP growth, with exports continuing to make a positive contribution, despite pressures from the external environment. Although

[4] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece

the direct effects of the US tariffs are expected to be limited, as the country is not a key trading partner of Greece, the indirect effects may negatively impact external demand through the slowdown in global trade, increased uncertainty and changes in international investment flows. Inflation continues to decelerate, mainly due to lower energy costs. As for the labour market, it has further expanded in Q1 2025 and the unemployment rate has declined.

The fiscal policy pursued by the Greek economy in recent years and the efforts to fight tax evasion seem to be paying off, as high primary surpluses are being achieved without the need for restrictive measures, which leads to deceleration of public debt as a percentage of GDP. Accelerating debt reduction through early debt repayments further strengthens the credibility of current economic policies and limits future needs for structural adjustment. In this way, permanent fiscal space is created for the coming years, capable of supporting additional public investment, targeted social interventions and tax relief measures, without disturbing the long-term fiscal balance.

In the midst of high international uncertainty and geopolitical upheavals, the priority for the Greek economy is to strengthen its resilience and adaptability to new conditions and challenges. Therefore, economic policy should remain focused on ensuring financial and fiscal stability and sustaining public debt reduction as a percentage of GDP. At the same time, reforms should be continued, the economy's extroversion should be strengthened and the implementation of the National Recovery and Resilience Plan should be accelerated, especially as regards investments in infrastructure to address the impacts of the climate crisis and the green and digital transition. This will lead to strengthening the stability and resilience of the economy, to further upgrades of the country's credit rating and to sustainable growth.

More specifically, GDP continued to grow by 2.2% in Q1 2025 compared to the corresponding period of 2024, higher than the corresponding euro area average (1.5%), despite the increase in international uncertainty. This was mainly due to private and public consumption and the exports of goods. On the contrary, investment declined mainly due to the lag in investments in infrastructure projects. At the same time, the overall contribution of the external sector was negative, as exports of services recorded a slight decline due to the reduction in transport receipts, while imports of goods and services continued to grow at high rates[5].

Inflation remained at an average of 3% in the first five months of 2025, but is estimated to have risen to 3.3% in May (against 1.9% in the euro area), mainly due to rising prices of food and non-energy industrial goods. At the same time, the persistence of services inflation, emanating from wage increases, indirect taxes (on catering and accommodation) and high, mainly external, demand (tourism), are substantial obstacles to a faster deceleration of services inflation[5].

Private consumption continued to grow in 2024, rising by 2.1%, compared to 1.8% in 2023, and was a key component of the upturn in economic activity, due to the strengthening of real household income supported by continued employment growth, nominal wage growth and lower inflation[5]. Consumer spending continued to grow in the first quarter of 2025 as reflected in the annual increase in retail sales volume by 1.2% in March 2025 compared to the corresponding index of March 2024[6].

The first quarter of 2025 marked a decline in investments. More specifically, gross fixed capital formation decreased by -3.2% in the first quarter of 2025, compared to an increase of 3.7% in the corresponding 2024 period. This decline is mainly due to the decrease in investments in "Other construction" by 9.2% and in "Information and Communication Technology Equipment" by 10.2%, with investments in "Transport Equipment" decreasing by 3.2% and investments in "Residential Properties" by 0.3%. On the contrary, investments in "Mechanical equipment and weapon systems" showed an increase of +6.3%. Finally, investments in "Other products" increased by 1.1%[7].

As regards the current account, the deficit widened in Q1 2025 compared to the same period in 2024, due to the deterioration in the balance on services, secondary income and goods, which was partly offset by the improvement in the primary income balance. In more detail, in the first quarter of 2025, the deficit of the balance on goods widened due to the deterioration of the fuel balance, as the relevant exports fell more than the corresponding imports. In addition, the deficit in the balance on other non-fuel goods deteriorated due to the larger increase in the value of imports compared to that of the corresponding exports. In the first quarter of 2025, total exports increased by 0.8%, while exports of goods other than fuel rose by 5.6%. Total imports fell by just 0.2% as the significant fall in fuel imports was largely offset by a 2.0% increase in imports of goods other than fuel. In the same period, the surplus on the services balance declined, due to the deterioration of all sub-balances, primarily the transport balance and, to a lesser extent, the balances on other services and travel. Finally, in Q1 2025, the primary income balance improved due to the reduction in net payments for interest, dividends and profits and the increase in net receipts from other primary income[7].

[5] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece

[6] Source: ELSTAT Retail Trade Business Cycle Index, March 2025
[7] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece

The labour market grew further in Q1 2025, albeit at a slower pace than in 2024, while the unemployment rate declined. More specifically, total employment increased by 1.0% in the first quarter of 2025 compared to 1.8% in the corresponding 2024 period, and the unemployment rate decreased to 10.4% from 12.1% in the corresponding 2024 period. The unemployment rate fell for both men and women, although it remained significantly higher for women (12.9%) than for men (8.3%). At the same time, the unemployment rate of young people aged 20-29 and the long-term unemployment rate decreased to 19.2% and 5.3% respectively[7].

Employment grew by 1.0% in the first quarter of 2025 as compared to the same period in 2024. Paid employment increased by 5.4%, and the number of other employees fell by 8.4%, mainly reflecting a significant decrease in the number of self-employed persons without employees and assistants in the family business. It should be noted that at a sectoral level, the increase in employment in the first quarter of 2025 came mainly from the rise in the number of employees in sectors of construction (8.0%), wholesale and retail trade (4.7%), professional, in scientific and technical activities (10.1%) and education (7.4%)[7]. On the contrary, a decrease in employment was observed in agriculture (-11.2%), in activities related to tourism (-9.0%) and in manufacturing (-2.5%)[8].

According to data from the ERGANI information system, labour market developments remained favourable, as the balance of private sector paid employment flows in the first quarter of 2025 was positive and remained at levels similar to the corresponding period of 2024. The data indicate the creation of 187,063 new jobs, compared to 188,587 in 2024[7]. Among the individual sectors of economic activity, tourism saw the largest increase in recruitment. Finally, full-time recruitment outweighs flexible forms of employment, as it amounted to 58.2% of the total compared to 56.7% in the first quarter of 2024[8].

In June 2025, the economic sentiment index continued to decline further and stood at 106.1 points from 107.0 points in May 2025, according to the latest data from IOBE (Foundation for Economic & Industrial Research). This new weakening comes from the industrial sectors and the deterioration in consumer confidence, while the picture is stabilising or improving in the other sectors. The economy is facing a period of intense uncertainties, mainly in the international environment, the most affected being the Industry sector, which is more exposed to international developments in trade protectionism and related agreements, while there is relative optimism in Services, Retail Trade and Construction. Finally, households, as measured by consumer confidence, are generally more pessimistic[9].

[8] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece

[9] Source: Results of Economic Sentiment Surveys (June 2025), IOBE

According to the Bank of Greece forecasts, the growth momentum of the Greek economy will continue in the coming years and growth rates will be achieved higher than the euro area average, contributing to the gradual convergence of Greece's real GDP per capita towards the EU average. The growth rate of the Greek economy is expected to reach 2.3% in 2025, to decline to 2.0% in 2026 and to marginally accelerate to 2.1% in 2027[9]. Consumption will continue to be the main driver of economic activity in the coming years, while investment and exports will continue to make a positive contribution[8].

## Greek Economy | Developments and prospects 2025

The growth momentum of the Greek economy in recent years is expected to be sustained in 2025-2027, amid an uncertain international economic environment, according to the current forecasts of the Bank of Greece's. The growth rate of the Greek economy is estimated to reach 2.3% in 2025 and is expected to decline slightly to 2.0% in 2026 and recover marginally to 2.1% in 2027[8]. Private consumption is expected to be the main contributor to growth, while investment and exports will continue to make a positive contribution. The contribution of public consumption to growth is expected to be subdued on average over the forecast period. The imposition of tariffs will have limited direct impact on Greece's GDP, as the US is not an important market for Greek exports of goods (about 5% of total exports in 2024)[10]. However, there will be mainly indirect effects, primarily due to a reduction in external demand in the euro area and, secondarily, to an increase in uncertainty. The impact is expected to result from the decline in net exports and, to a lesser extent, from the fall in private investment as well as from the decline in private consumption.

Inflation will continue to decelerate over the next three years. In 2025 it is projected to remain as high as 2.5%, reflecting the persistence of services inflation, mainly due to a) expected increases in labour wages, b) rents, c) pressures from high tourism demand, and d) increases in indirect taxes. In 2026, inflation will fall to 2.1% and is expected to accelerate to 2.4% in 2027, due to the inclusion of the impact the emissions trading scheme will have in the energy component of the Harmonised Index of Consumer Prices. Finally, core inflation will remain high, deviating significantly from the euro area average, but is expected to fall to 2.2% by 2027, driven mainly by a deceleration in the non-energy industrial goods inflation[10].

[10] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece

Private consumption is expected to grow in the coming years at an average rate close to 2.00%, supported by a strengthening of real disposable household income, as employment is expected to continue to recover, wages are expected to rise and inflation is expected to gradually decline. However, there are risks surrounding the evolution of private consumption which are associated with increased uncertainty. A source of uncertainty may be the low level of the consumer confidence index, arising from protectionist policies and geopolitical developments that may affect global growth[10].

Domestic investment is projected to continue to grow at a high rate, averaging 7.5% in 2025 and 2026. A significant decline is expected in 2027, at the end of the NextGenerationEU implementation period. In 2027, public investment is projected to record a strong negative rate of change, as opposed to residential investment which is expected to continue to record a satisfactory rate of change, since it is still at a much lower level than in the pre-crisis period as a share of GDP. Also, for 2027, private non-residential investment, which is the most productive accounting for around 60% of total investment, is expected to grow faster than in the period 2025-2026[10].

Total goods and services exports are projected to continue to grow in the coming years at an average rate of 3.2%, combined with the enhanced competitiveness of Greek products and the expected increase in external demand[10]. However, the contribution of the external sector to GDP is estimated to be marginally negative in the coming years, due to strong investment activity that will trigger high import growth rates.
Unemployment is estimated to reach 9.4% in 2025, gradually declining to 8.2% in 2027. This trend reflects the ongoing economic recovery. Regarding labour costs, the Bank of Greece estimates that in the coming years, for the economy as a whole, nominal wages per employee will increase by around 5.0% per annum, as a result of the tight labour market but also on the basis of the recent collective agreements in various private sectors. In contrast, labour productivity for the economy as a whole is estimated to grow at a lower rate compared to real wages per employee. These trends will put pressure on corporate profit margins and on the competitiveness of the Greek economy[11].

[11] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece

## Greek Banking System | 1st Semester 2025

According to the Bank of Greece's Monetary Policy Report (June 2025), Greek banks continue to enhance their profitability and resilience. Following the good performance in 2024, the capital adequacy ratio of Greek banks in Q1 2025 improved further, liquidity was maintained at high levels, while the quality of the loan portfolio continued to improve. These developments led to further upgrades of the Greek banks by credit rating agencies. The solvency of the systemic Greek banks have improved significantly and all Greek banks now have an investment grade rating. However, the deterioration of global financial conditions is a major challenge for the Greek banking system. For this reason, it is important that the improvement in the fundamentals of Greek banks and the rating upgrades continue, as these two components will provide support to the Greek banking system amidst increased challenges in the external environment, linked to the deterioration of global economic conditions and the reductions in the European Central Bank's key interest rates.

The profitability of Greek banks increased on an annual basis in Q1 2025, on the one hand due to an increase in the income from fees and commissions, and to a reduction in provisions for credit risk on the other. The capital adequacy ratios of Greek banks, as shown in their Q1 2025 announcements, continue to strengthen. This strengthening will contribute to the further convergence with the respective European indicators. The capital adequacy of Greek banks is positively affected by the issuance of both Additional Tier 1 Capital Securities (AT1) and subordinated Tier 2 debts. The Non Performing Exposures ratio of Greek banks fell significantly in 2024 compared to 2023, reaching a historically low level of 3.8%, where it remained in Q1 2025. This decline mainly resulted from the securitisation of loans under the Hercules state guarantee programme and the reduction in the share of Stage 2 loans. As regards bank liquidity, it remained at high levels. The liquidity coverage ratio (LCR) decreased while the net stable funding ratio (NSFR) increased year-on-year, but both remained well above the mandatory supervisory requirement as well as the corresponding ratios of euro area banks. In addition, the loan-to-deposit ratio remained significantly lower in Greek banks than in euro area banks[11].

More specifically, in the first quarter of 2025, Greek banks' profitability increased by 3.5%, year-on-year, as banks recorded profits after tax and discontinued operations which amounted to €1.16 billion compared to €1.11 billion in the corresponding period of 2024[12].

As shown in the table below, Greek banks' operating income increased by 1.9% compared to the same period last year. Net interest income decreased by 2.9%, mainly as a result of the decrease in interest income.

[12] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece

Interest income declined by 4.6% to €3.8 billion, while interest expenses decreased to €1.7 billion compared to around €1.8 billion in the corresponding period of 2024, a change of 6.8%. An increase of 15.7% is observed in net fee and commission income, while income from financial operations shows a decrease of 11.4%[12].

As for operating expenses, they increased by 13.2% due to an increase in personnel costs by 11.9%, administrative costs by 19.8% and depreciations by 4.5%[12].

In Q1 2025, credit risk costs declined from the same period last year. Specifically, provisions for credit risk totalled €230 million as compared to €255 million in Q1 2024, a decrease of 9.8%[12].

Taking all of the above into account, bank profitability continues to strengthen in Q1 2025 and is expected to remain strong in 2025, with systemically important banks aiming to significantly increase their funding to non-financial corporates in the medium term, which will contribute to improving the quality of their equity and implementing their plans to accelerate the amortisation of final and settled deferred tax credits (DTCs).

Below is the table of the Greek banks' profit and loss accounts:

**Financial results of Greek banks**

| ***amounts in € million*** **(First quarter 2025)** | **3M 2025** | **2024** | **3M 2024** | **Change % 3M 24-25** |
|---|---|---|---|---|
| **Operating income** | **2,887** | **11,820** | **2,832** | **1.9%** |
| **Net interest income** | 2,170 | 9,002 | 2,234 | -2.9% |
| ***- interest income*** | *3,838* | *16,279* | *4,023* | *-4.6%* |
| ***- interest expenses*** | *-1.668%* | *-7.277%* | *-1.789%* | *-6.8%* |
| **Net revenue from non-interest-bearing operations** | 717 | 2,818 | 598 | 19,9% |
| ***net fee and commission income*** | *540* | *2,137* | *467* | *15.7%* |
| ***- revenue from financial operations*** | *133* | *421* | *150* | *-11.4%* |
| ***- other income*** | *44* | *260* | *-19* | *-* |
| **Operating expenses** | **-1,083** | **-4,270** | **-957** | **13.2%** |
| **Staff costs** | -552 | -2.177 | -493 | 11.9% |
| **Administrative costs** | -363 | -1,425 | -303 | 19.8% |
| **Depreciation** | -168 | -667 | -161 | 4.5% |
| **Net income (operating income - operating expenses)** | **1,804** | **7,550** | **1,875** | **-3.8%** |
| **Provisions for credit risk** | -230 | -1,216 | -255 | -9.8% |
| **Other impairment losses**[1] | -32 | -803 | -79 | 59.7% |
| **Non-recurring gains / losses** | -17 | 108 | -72 | -76.5% |
| **Profit / loss before tax** | **1,525** | **5,638** | **1,469** | **3.8%** |
| **Taxes** | -373 | 1,313 | -371 | 0.5% |
| **Profit / loss from discontinued operations** | 4 | 50 | 19 | -78.9% |
| **Profit / loss after tax** | **1,156** | **4,375** | **1,117** | **3.5%** |

*Source: data from the publication: Monetary Policy Report 2024-2025 (June 2025) of the Bank of Greece, using financial statements of the four significant institutions (SIs) and supervisory data for the less significant institutions (LSIs).*
[1] *Impairment of securities and of tangible and intangible assets*

The liquidity of Greek banks remained at high levels. Following an annual increase of €8.8 billion in 2024, **deposits of private sector customers (households and businesses)** recorded a cumulative decrease of

€4.0 billion in the first five months of 2025, which was more pronounced than in the corresponding period of 2024 (€3.9 billion) and reached €199.6 billion in May 2025[13]

More specifically, in the period January-May 2025 **household deposits** recorded a cumulative decrease of €1.3 billion, compared to a decrease of €1.8 billion in the same period last year. The annual growth rate of household deposits, as compared to the end of 2024, accelerated to 2.9% in May 2025 against 2.5% in December 2024, but it still remained low (December 2023: 3.9%). This development in household deposits is consistent with the significant slowdown in the growth of household disposable income recorded in the previous year. At the same time, the maintenance of the deposit rate at a negative level over the last three years has led to the transfer of a significant amount of savings from deposit accounts to other savings options which offer better returns[14].

**Business deposits** decreased by €3.2 billion in the first five months of 2025, compared to a decrease of €2.0 billion in the same period of 2024, mainly due to the strong negative seasonality that characterises these deposits at the beginning of each year. The annual growth rate of business deposits accelerated during 2024 and reached 11.4% in December 2024 compared to 0.7% in December 2023 and remained high at 9.2% in the first five months of 2025. This acceleration reflects the significant strengthening of credit expansion to non-financial corporations (NFCs) during this period. Business cash was supported by growth in business turnover and travel receipts in 2024, a trend which was maintained in the first months of 2025[14.]

Bank deposits continue to consist mainly of liquid assets held in overnight accounts and account for 75% of private sector deposits in May 2025. In the first five months of 2025, the decrease in private sector deposits was, as in the corresponding period of 2024, mainly the result of overnight deposits (€-2.0 billion), reflecting the seasonality of business deposits, and to a lesser extent, of time deposits. However, the 12-month annualised rate of change in overnight deposits accelerated in May 2025 to 7.0% compared with December[13] 2024: 5.8%, while the corresponding rate of other deposits and repo declined to become negative in May 2025 to -1.3% (December 2024: 1.1%)[14].

Regarding the same period in 2025, central government deposits in banks rose slightly by €0.5 billion, while general government deposits rose by €0.3 billion. As regards other sectors, deposits of insurance corporations

[13] Source: https://www.bankofgreece.gr/statistika/nomismatikh-kai-trapezikh-statistiki/katatheseis-twn-pistwtikwn-idrymatwn
[14] Source: https://www.bankofgreece.gr/statistika/nomismatikh-kai-trapezikh-statistiki/katatheseis-twn-pistwtikwn-idrymatwn

and other financial institutions strengthened marginally by €0.5 billion, and total deposits of non-residents and residents of other euro area countries decreased by €0.7 billion[14].

Demand for deposits is expected to increase in the period ahead, in line with GDP growth and, for households in particular, with the disposable income. On the other hand, if deposit rates continue to decline, the attractiveness of bank deposits as a means of holding wealth will remain low and the increasing savings in alternative financial investments will have a negative impact on the development of deposits.

**Total private sector financing (households and corporations)** in the Greek banking system amounted to €124.0 billion in May 2025, of which **financing to corporations** came to €85.7 billion, accounting for about 69% of total private sector financing by Greek credit institutions. The largest concentration is in non-financial corporations (NFCs) corresponding to €76.5 billion, which account for 89% of total financing to corporations. More specifically, in May 2025 the annual growth rate of funding to NFCs increased to 14.1% from 13.8% in December 2024 and 7.8% in May 2024. For the same period, the average monthly net bank funding flow to NFCs was €490 million, compared to €12 million for the same period in 2024[15].

The acceleration of funding to NFCs in the January-May 2025 five-month period is linked to the strengthening of lending demand due to the reduction of bank lending rates and the positive development of economic activity. As regards the supply of bank loans, Greek banks maintained their liquidity at levels conducive to the smooth supply of credit to the economy. Greek credit institutions raised significant funds mainly from the foreign interbank market and, to a lesser extent, through the issuance of bonds, while funding from the Eurosystem remained unchanged.

**Funding to individuals and private non-profit institutions** amounted to €34.4 billion, accounting for 28% of total private sector funding, while funding to the self-employed, farmers, sole proprietorships amounted to approximately €3.9 billion (3% of total funding) [16]. The rate of change in funding to individuals and private non-profit institutions was marginally negative in the five-month period of 2025. The growth rate of consumer loans in May 2025 slowed down slightly to 5.7% compared to 6.2% in December 2024. In contrast, the decline rate of mortgage loans was limited to -1.9% (December 2024: 2.6%). More specifically, in the five-month period of 2025, consumer loans amounted to €8.6 billion and mortgage loans to €25.6 billion, accounting for 74% of financing to individuals and private non-profit institutions, with other loans amounting to €0.2 billion[15].

[15] Source: https://www.bankofgreece.gr/statistika/nomismatikh-kai-trapezikh-statistiki/xrhmatodothsh-ths-ellhnikhs-oikonomias

As regards the outlook for credit expansion, the annual rate of increase in funding to NFCs is expected to remain high in the near term. Looking ahead, the expected GDP growth in 2025 is expected to continue to support the annual rate of change in bank lending to NFCs, while the high level of bank lending rates will continue to have a negative impact in the months to come. Also, the positive contribution to bank credit emanating from the participation of banks in the co-financing of investment projects included in the Recovery and Resilience Facility (RRF) is expected to be enhanced, as several loans have already been contracted and more loan disbursements are expected, provided of course that the implementation of the relevant investment projects will be accelerated. Finally, the granting of new loans by banks will be supported by the EIB Group's programmes under the NSRF (2021-2027), as well as by the programmes of the Hellenic Development Bank.

In 2024, the quality of the loan portfolio of Greek banks further improved as compared to 2023, reaching historically low levels. **Non-performing exposures (NPEs)** remained at these levels in the first quarter of 2025, with the 3.8% ratio of NPLs to total loans compared to 7.5% in the first quarter of 2024[17.] The factors that led to the reduction of NPEs were the securitisation of NPEs under the Hercules state guarantee programme of the bank which resulted from the merger of Bank of Attica and Pancreta Bank and the reduction in the share of Stage 2 loans as a percentage of total loans on an individual basis. The index of Stage 2 NPEs index was 7.1% in Q1 2025 compared to 9.2% in Q1 2024 and 7.3% in the twelve-month period of 2024[16.]

According to the Monetary Policy Report of the Bank of Greece, the **capital adequacy of Greek banks** was significantly strengthened in 2024, with both the issuance of Tier 1 (AT1) and Tier 2 (subordinated) bonds playing a key role. Regulatory capital strengthened mainly through internal capital generation and the issuance of capital securities counted towards it, while risk-weighted assets remained almost unchanged. In 2024, €300 million of additional Tier 1 debt securities and subordinated bonds (nominal value of €2.5 billion) were issued, while an extra €500 million of additional Tier 1 debt securities and €590 million of subordinated bonds were issued until May 2025. The €735 million capital increase in the context of the merger between the Bank of Attica and Pacreta Bank has also contributed to the strengthening of the capital adequacy of the Greek banking system. More specifically, the Common EquityTier 1 ratio (CET1 ratio) on a consolidated basis rose to 16.0% in 2024 compared to 15.5% in 2023. The Total Capital Ratio (TCR) was 19.7% in 2024, up from 18.8% in 2023. The data included in the Q1 2025 bank announcements show that the capital adequacy ratios of Greek banks continue to strengthen. This development, if confirmed by data at the banking sector level, will support further convergence towards the respective European indicators[16].

[16] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece

As regards the liquidity of Greek banks, it remained at high levels on an annual basis, far exceeding both statutory requirements and the corresponding bank ratios in the Eurozone. According to the latest available Bank of Greece data, the liquidity coverage ratio of Greek banks stood at 208.1% in Q1 2025, down from 215.9% in Q1 2024, while the net stable funding ratio stood at 136.3% compared to 134.2% in the same periods[16].

The priority for banks in Greece throughout 2025 will be to continue to improve their fundamentals in order to create favourable conditions for them to achieve their operational funding targets in the coming period and, as a result, further upgrades to their credit ratings. However, the deterioration in the global financial conditions is a major challenge. Consequently, it is important that the positive performance of Greek banks is maintained, so that the continuous improvements and possible new upgrades can act as a buffer in an environment of increased uncertainty.

**Ordinary General Meeting of the Shareholders of Optima Bank S.A.**

Optima Bank held the second Ordinary General Meeting of its shareholders on 29/04/2025, upon listing of its stocks on the Athens Stock Exchange. The Ordinary General Meeting approved the financial statements for 2024, which presented a net profit of €140.2 million for the Group, and decided to distribute a dividend of €0.57 per share for a total gross amount of €42,051,260.94 million. At the same Ordinary General Meeting the following were mentioned, among others: (a) the split of the Bank's shares with the issuance of three (3) new shares in replacement of one (1) old share, with a reduction of each share's nominal value from €3.45 to €1.15, and (b) the establishment of a Share Buy-back Programme.

**Announcement of dividend distribution for profits of fiscal year 2024**

The Ordinary General Meeting of the shareholders of Optima Bank, held on 29/04/2025 decided to distribute dividend from the profits of fiscal year 2024 (01/01/2024 – 31/12/2024) at €0.57 per stock (gross) before legal tax withholding, i.e. a total amount of €42,051,260.94.

Regarding the dividend distribution, the Ordinary General Meeting approved the dividend cut-off date, the date for the determination of dividend beneficiaries, and the commencement of dividend payment for the fiscal year 2024 as follows:

i. Date of dividend cut-off: Monday 23 June 2025
ii. Date for determining the dividend beneficiaries: Tuesday 24 June 2025
iii. Commencement of dividend payment day: Friday 27 June 2025.

The payment of the dividend for the fiscal year 2024 was carried out through the Bank itself acting as paying bank.

The Ordinary General Meeting also authorised the Board of Directors to do anything necessary or appropriate in the context of the implementation of this decision of the Ordinary General Meeting.

**Split of the Bank's shares with a ratio of issuing three (3) new shares in replacement of one (1) old share.**

The Ordinary General Meeting of the shareholders decided to split all the existing shares of the Bank (split) without any change in the share capital, with three (3) new shares replacing one (1) old share, through a simultaneous reduction of the nominal value of each new share from €3.45 to €1.15, with a simultaneous increase in the total number of shares of the Bank from 73.774,142 ordinary registered shares to 221,322,426 ordinary registered shares.

It should be noted that the stock split of all existing shares of the Bank followed the process of dividend cut-off, determination of beneficiaries and commencement of dividend payment.

The split of the Bank's shares was completed on 09/07/2025, following the approval by the Athens Stock Exchange on 04/07/2025.

The Ordinary General Meeting also authorised the Board of Directors take any necessary or appropriate action in the context of the implementation of the above-mentioned decision of the Ordinary General Meeting.

**Establishment of a Share Buy-back Programme**

The Ordinary General Meeting, approved the purchase of the Bank's own shares, namely the acquisition of up to 2,608,695 ordinary shares of the Bank, at a price range per share from €1.15 (minimum price) to €8.00 (maximum price), within a period of 24 months from the date of the decision of the Ordinary General Meeting. The total cost for the acquisition of treasury shares under the programme will not exceed the amount of €3,000,000.00 while the total number of treasury shares to be acquired in each case will not exceed 10% of the paid-up share capital.

The Ordinary General Meeting authorised the Board of Directors to determine, at its discretion, any other details and more specific conditions and to take all necessary actions at the time and in the manner it deems appropriate for the implementation of the said resolution, including the possibility of further delegation of some or all of these powers to its members and/or to the Bank's executives.

**Admission of a Non-Executive Director**

The Ordinary General Meeting of Optima Bank's Shareholders approved the election and admission of Ms Ioanna Zour to the Board of Directors of the Bank as a Non-Executive Member, replacing the resigned Member, Ms Kleio Lymperi, for the remainder of the term of the current Board of Directors elected by the Extraordinary General Meeting of Shareholders of 23.03.2023, i.e. until 10.09.2027 at the latest.

**Board of Directors change in composition**

The Board of Directors of the Bank, at its meeting on 20.03.2025 and having taken into account the recommendation of the Remuneration and Nomination Committee dated 18.02.2025 and following the evaluation conducted by the Board of Directors itself, unanimously elected, in replacement of Ms. Kleio Lymperi, the resigned independent non-executive member, Ms. Ioanna Zour of Christos and Alexandra, as a new Member of the Board of Directors, whose term of office will last until the expiry of the term of office of the above resigned Board member whom she replaces (10.09.2027).

Following the above election of the new Board member, the Board of Directors was reconstituted as follows:

1. Georgios Taniskidis of Ioannis and Olga, President, Non-Executive Member,
2. Petros Tzanetakis of Tzanibeis and Maria, Vice President, Non-Executive Member,
3. Dimitrios Kyparissis of Apostolos and Fotini, Managing Director, Executive Member,
4. Angelos Sapranidis of Nikolaos and Fotini, Executive Member,
5. Theofanis Voutsaras of Christos and Eleni, Non-Executive Member,
6. Nikolaos Giannakakis of Konstantinos and Maria, Non-Executive Member,
7. Theodoros Efthys of Ilias and Malama, Independent Non-Executive Member,
8. Ioanna Zour of Christos and Alexandra, Independent Non-Executive Member,
9. Pavlos Kanellopoulos of Dimitrios and Eleni, Independent Non-Executive Member,
10. Georgia Kontogianni of Vasileios and Anastasia, Independent Non-Executive Member, and
11. Georgios Kyriakos of Konstantinos and Nantia, Independent Non-Executive Member.

The term of office of the Board of Directors will expire with the election of a new Board of Directors by the Ordinary General Meeting to be held no later than 10.09.2027.

The composition of the Committees of the Board of Directors, namely (i) the Audit Committee,
(ii) the Risk Management Committee, and
(iii) the Remuneration and Nomination Committee
shall remain in force for the remainder of the term of the current Board of Directors, as determined at the BoD meeting of 08.11.2024.

**Launch of Optima Leasing**

Optima bank, on 13.01.2025, announced the launch of Optima leasing S.A. Optima leasing S.A. is a 100% subsidiary of the Optima bank Group and offers specialised solutions for businesses and professionals with development orientation. It concerns all sectors of the economy, such as industry, trade, transport, tourism, services and construction.

Optima leasing S.A. introduces services and products for the leasing of real estate, movable assets and equipment for businesses and freelancers, tailored to the Greek market and focusing on the needs and business objectives of each company. The solutions provided cover investment projects, liquidity enhancement and the ability to adjust rents to the company’s seasonal flows. In addition, active participation in development laws is covered for the utilisation of investment projects maximizing the company’s potential.

**Issuance of €150.000.000 of Tier 2 Bonds**

Optima bank S.A. (the Bank) successfully completed on 18.06.2025 the issuance of unsecured subordinated bonds (T2) (the "Bonds") of one hundred and fifty million (150,000,000) euro, under the Bank's euro medium term note (EMTN) programme, for a total nominal amount of up to five hundred million (€500,000,000) euro. The Bonds have a maturity of 10.25 years, with an optional call option by the Bank at 5.25 years (25 September 2030) and will be traded on the MTF market of the Luxembourg Stock Exchange. The settlement date is 25 June 2025.

The Bonds were rated by Moody's Ratings and received a B1 rating.

The issuance aims to further strengthen the Bank's capital position and the funds raised will be used to serve the Bank's business purposes and to meet its financing needs.

The bond issuance attracted strong investor interest with the total demand amounting to €1,665 billion (oversubscription by 11.1 times). 72% of the issuance was made available to foreign investors. As a result of strong investor interest, the yield on the Bonds decreased by 62.5 basis points, down from 6.125% at the initial offering to 5.5%.

Goldman Sachs Bank Europe SE acted as Global Coordinator and Goldman Sachs Bank Europe SE and Morgan Stanley were appointed as Joint Bookrunners of the issuance, acting as joint bookrunners of the offering. The Bank also participated in the issuance as Co-Manager.

## Business activity

Optima bank is active in the market for retail and business financing in Greece. The Bank, which is the parent company of the group, through its customer service network as well as through its cooperation with the other companies of the group, offers from the second quarter of 2019 a wide range of products and services covering the following areas:

**Retail banking**

The Bank includes all individuals, including self-employed and individual enterprises, into the activities of **retail banking**, focusing mainly on highly income-driven customers, who hold significant funds under management. Both Affluent and Private customers are served by relationship managers, and enjoy privileged pricing across a variety of products and services. In addition, Affluent and Private customers have the possibility to receive only investment analyses and strategies issued by specialized departments, with the aim of providing them with more complete information and portfolio formation. The basic banking relationship is initiated either by physical presence on the Bank's network of branches or by the digital on boarding process and includes the issue of a deposit account, debit card and access to online banking services offered by the Bank. The Bank offers retail clients deposit accounts, debit/credit cards and debt products, payment services and investment and stock exchange services.

**Corporate Banking**

The Bank includes legal entities of any kind, Greek or foreign, in the **corporate banking** activities, focusing mainly on companies with annual revenue of more than €2.5 million. At the center, in terms of corporate banking, are: (a) small enterprises (Business Banking), with a turnover of more than €2.5 million up to €7.5 million, (b) small and medium-sized enterprises (SMEs) with a turnover of €7.5 million up to €50 million, and (c) large corporations with a revenue of at least €50 million.

They include companies with an export-oriented business model, profitability and operating in various sectors of the economy. To corporate banking customers, the Bank offers a set of products and services designed to serve the company's full business, and to meet its loan needs, of any kind and form. Small businesses are allocated to a business relationship manager in the branch network who has sole responsibility for serving relevant customers, while small and medium-sized enterprises and large enterprises with specific needs for more complex financial solutions/products are allocated to a relationship manager of the Bank's unit. The Bank shall make available to its customers who are legal entities, products and services which meet the needs of a modern enterprise, such as funding of working capital and investments (short- and long-term), in the form of loan agreements and credit agreements with refinancing accounts, credit guarantees, issue of letters of all kinds, as well as bond loans and factoring services, etc., as well as other banking services, including investment and stock exchange services. These forms of financing are often accompanied by collateral provided by the Bank's borrower/counterparty, such as the assignment of receivables, the pledge of securities as collateral, the assignment of invoices, the personal or corporate guarantee and the pledge of deposits.

**Other services**

***Digital Banking:*** The Bank enables its clients to trade and receive online services, through digital platforms such as Optima e-banking and Optima mobile app. The features of e-banking include:

- Carry out transfers within Optima bank and other banks in Greece and abroad
- Payments to public and private institutions
- Updating personal information of retail customers through the "eGov KYC"
- Notifications (push notifications) for the secure approval of e-banking transactions and online purchases
- Make transactions with the digital wallets "Google Pay" and "Apple Pay"
- Online term Deposit issue (e-forward)
- Digital card facilities such as card activation, lost and reissued card, issue of PIN, temporary lock / unlock

• Easy access to the digital copies (e-statements) of the products
• "Live chat" for real-time communication with a bank representative

***Regular reporting:*** The Bank provides free quarterly information to all its customers on balances and movements of deposits, investment and loan accounts through e-banking services. Customers without access, receive the quarterly statement via physical or electronic mail.
Call Center: Phone agents are available to inform customers about the use of the Bank's services and products and how to utilize upgraded digital services.

***ATMs:*** Each Bank Network branch has an external ATM machine to assist customers wishing to carry out their debit/credit cards or account balance update.

**Capital Management and Business Receivables Agency Services**
The Group **manages mutual funds** belonging to the bond, equity, mixed and fund of funds categories. It has its products under Optima brand name primarily through the Optima bank's branch network and retail banking. It particular emphasizes on the design and development of investment products according to expected performance, time horizon and the risk that each customer is willing to take. In addition to the Optima range mutual funds, it has developed two private label ("white label") mutual funds for two investment services firms operating in the Greek market. Capital management services are provided through the 99.44% subsidiary Optima asset management licensed by the Securities and Exchange Commission to offer its clients advisory and discretionary portfolio management services.

**Business Claims Agency Services**
The Group provides a set of services in the field of factoring, developing synergies with the credit divisions of the Optima bank Group with the aim of meeting client needs in a universal way. Business agency services are provided through the 100% subsidiary Optima factors.

## Development in the Optima bank SA Group figures and results | 1st semester 2025

During the semester 01/01/2025 - 30/06/2025, the Group's key figures and results as well as their changes were as follows:

**Balance sheet**
As at 30/06/2025, Optima bank Group's **total assets** amounted to €6,250.3 million, up from €5,540.9 million on 31/12/2024, an increase of €709.4 million. This change is further broken down into the increase in loans

receivable from customers as a result of the increase in deposit funding and the increase in cash and cash equivalents.

Total loans and receivables from **customers** before accumulated impairment losses amounted to €4,245.3 million as at 30/06/2025 (including credit facilities for the purchase of margin accounts and leasing), up by a total of €587.8 million compared to €3,657.5 million as at 31/12/2024. **Accumulated impairments** appear to have increased by €10.4 million compared to 31/12/2024 and amounted to €55.3 million for the first semester of 2025 compared to €44.9 million as at 31/12/2024, mainly due to the increase in the Bank's loan portfolio.

On the liabilities side, as at 30/06/2025, total **liabilities to customers** amounted to €5,192.3 million (an increase of €548.9 million compared to 31/12/2024).

The **ratio of loans after provisions to deposits** as at 30/06/2025 came to 81% (compared to 78% as at 31/12/2024).

Total **equity** amounted to €658.5 million in the first half of 2025 compared to €620.3 million in the twelve-month period of 2024, an improvement by €38.2 million. This improvement is mainly due to the formation of profits of approximately €81.1 million after tax for the Optima bank Group.

**Profit and loss account**
Regarding the Group's results:

Optima bank Group's **net interest income** amounted to €101.2 million, up from €91.5 million, an increase of 10.7% compared to 30/06/2024 mainly due to the increase in interest on loans in amortised cost resulting from the Bank's credit expansion.

**Net fee and commission income** as at 30/06/2025 amounted to €25.5 million from €19.1 million in the corresponding period last year, representing an increase of 33.1% mainly due to the increase in net fees related to the granting/renewal of loans, brokerage commissions and letters of guarantee.

Optima bank Group's **total operating expenses** for the reporting period amounted to €32.3 million from €26.6 million in the corresponding period of 2024, an increase of 21.1%. The increase in operating expenses came from the increase in staff salaries and expenses (+18.2%) due to the increase in human resources (the number of employees at Group level gradually rose from 535 persons as at 30/06/2024 to 605 persons as at 30/06/2025), the majority of recruitments having been made to cover the Bank's operational needs. As of

30/06/2025, depreciation and amortisation also increased compared to 30/06/2024 (+11.9%) and amounted to €4.5 million, up from €4.0 million, at Group level, mainly due to the depreciation of buildings and facilities with right of use and amortisation of multi-year depreciation expenses.

The amount of new investments (additions) in **fixed assets** of Optima bank Group amounted to €769 thousands in the first half of 2025 compared to €234 thousand in the first half of 2024 at consolidated level. Similarly, the amount of new investments (additions) in **intangible assets** amounted to €1.2 million as at 30/06/2025 compared to €1.3 million as at 30/06/2024, on a consolidated level[17].

As a result of the above, **the result before provisions, impairments and taxes** for 30/06/2025 amounted to €108.1 million compared to €94.8 million for Optima bank Group as at 30/06/2024. Taking into account the credit risk provisions, Optima bank Group's **profit before tax** for the financial year 30/06/2025 amounted to €97.4 million compared to the €87.8 million profit before tax for the corresponding financial year 2024. Optima bank Group's **net profit after tax** for the first half of 2025 amounts to €81.1 million compared to €69.0 million in the first half of 2024.

## Supervisory indicators

In the first half of 2025, the Bank's total regulatory capital amounted to €756.6 million (€773.0 million for the Group) , while risk weighted assets (RWAs) amounted to €4,499.2 million (€4,712.1 million) for the Group), resulting in Optima bank's Total Requirement Capital Ratio (TCRR) of category 1 amounting to 16.82% (16.40% for the Group), influenced by the expansion of the Bank's loan and investment portfolio and the overall results of this financial year. As of 1/1/2025 the CRR III regulatory framework has been in force signalling a revision of the existing standards of Basel III.

At Bank level, the liquidity coverage ratio (LCR) amounted to 259.59% (against the minimum permissible limit: 100%) and the net stable funding ratio (NSFR) reached 128.38% (against the minimum threshold: 100%) on 30/06/2025.

[17] The item "Other "Intangible assets" includes recognition of intangible assets attributable to customer relationships and trademarks from the acquisitions of Optima F and Optima asset management (AEDAK) subsidiaries.

The supervisory ratios for both the Bank and the Group are summarised in the table below for both the reporting period 30/06/2025 and the corresponding period of the previous year (30/06/2024):

| | **Bank** | | **Group** | |
|---|---|---|---|---|
| | **30/06/2025*** | **30/06/2024** | **30/06/2025*** | **30/06/2024** |
| CET-1 FL(%) | 13.51% | 16.05% | 13.25% | 15.82% |
| TRCR FL (%) | 16.82% | 16.05% | 16.40% | 15.82% |
| LCR (%) | 259.59% | 249.51% | 271.69% | 262.57% |
| NSFR (%) | 128.38% | 125.55% | 132.56% | 128.80% |

Source: Optima bank financial department

** The profits for the period 01/01/2025-30/06/2025 have been included in the calculation of the ratios.*

**Conclusion on the continuation of business activity**

The Board of Directors of the Bank, having taken into account the main business risks relating to Optima bank, which mainly stem from the macroeconomic environment in which Optima bank operates and develops, in combination with its strategy, liquidity and capital position, concluded that the Bank and the Optima bank Group are subject to the going concern principle.

In addition, for the smooth implementation of its business plan, the Bank's management and its shareholders are examining the most appropriate options for the short and long-term strengthening of its capital base, so that its regulatory capital and ratios go beyond the requirements set by the supervisory authorities.

## Staff

Employees are a particularly important asset for the development of Optima bank. The Bank continues to ensure that it recruits the appropriate personnel so that, on the one hand, it has the critical mass to achieve its business objectives and, on the other hand, it creates long-term and mutually beneficial cooperative relationships with them.

The number of employees of Optima bank as at 30/06/2025 amounted to 573 (605 for the Group), against 535 for the Group and 511 for the Bank as at 30/06/2024. At Group level, 48% of this number are women, while 87% of the employees' educational level is higher and postgraduate education.

## Number of branches / Central services

As at 30/06/2025 the Bank operated 29 branches. More specifically, 21 out of the 29 branches are located in Athens, 3 in Thessaloniki, 1 in Corinth, 1 in Larissa, 1 in Patras and 2 in Crete.

The central services are located in the building at 32 Aigialeias Street and on the 4th floor of the Paradise building, both in the area of Maroussi, Attica. As of December 16, 2024, the bank related part of the central services at 44 Kifisias Avenue, on the 3rd floor of the Monumental Plaza B' building complex.

## Share capital

The share capital as at 30/06/2025 amounts to €254,521 thousand divided into 73,774,142 shares with voting rights of a nominal value of €3.45. As at 30/06/2025, the Bank held 8.665 treasury shares.

| | Number of shares<br>Company | | Group |
|---|---|---|---|
| | **Shares issued** | **Treasury shares** | **Net number of shares** |
| **Balance at 1 January 2024** | **73,694,142** | **(23,298)** | **73,670,844** |
| Capitalisation of profits | 80.000 | | 80.000 |
| Purchases of treasury shares | | (302,174) | (302,174) |
| Sales of treasury shares | | (316,279) | (316,279) |
| **Balance at 31 December 2024** | **73,774,142** | **(9,193)** | **73,764,949** |
| **Balance at 1 January 2025** | **73,774,142** | **(9,193)** | **73,764,949** |
| Purchases of treasury shares | | (250,364) | (250,364) |
| Sales of treasury shares | | 250,892 | 250,892 |
| **Balance at 30 June 2025** | **73,774,142** | **(8,665)** | **73,765,477** |

The share capital on January 1, 2023 amounted to €160.279 thousand divided into 7.524.840 shares with voting rights and a nominal value of €21.30 per share.

In March 2023, by decision of the Extraordinary General Meeting ("EGM"), the share capital was reduced by €30,476 thousand with the offset of previous years' losses, and the nominal value of the share was reduced from €21.30 to €17.25. After the offset, the share capital amounted to €129,803 thousand divided into 7,524,840 shares. By the same decision of the EGM, the nominal value of the share split was reduced from €17.25 to €3.45 with a simultaneous increase in the number of shares (1 old to 5 new shares). As a result, the share capital amounted to €129,803 thousand divided into 37,624,200 shares with voting rights and a nominal value of €3.45 per share.

Furthermore, it was decided to convert the Convertible Bond Loan into share capital of €48,591 thousand divided into 14,084,435 shares of nominal value €3.45 and into a share premium reserve of €11,409 thousand.

According to the decision of the Ordinary General Meeting of 07/6/2023, on 26/7/2023 the Bank increased its share capital by capitalizing part of the profits of the financial year 2022, amounting to €3,399,999.15, with the issuance of 985,507 new nominal, common, voting shares.

The share capital increase of the Bank was completed successfully on Friday 29 September 2023 through a public offering for listing its shares on the Athens Stock Exchange. The final selling price was € 7.2 per share, and the funds raised amounted to € 150.9 million. A total of 21,000,000 new Bank ordinary registered shares were sold.

On 23/05/2024, the Ordinary General Meeting of the Bank decided to increase the share capital (of the Bank) by the amount of €276,000, by issuing 80,000 new, common, registered shares with voting rights, with a nominal value of €3.45 each, by capitalizing an equal part of the undistributed profits of financial year 2023. Following the above share capital increase, the Bank's nominal share capital amounts to €254,520,789.90 and is divided into 73,774,142 registered shares with a nominal value of three euros and forty-five cents (€3.45) per share. Trading of the new shares on the Athens Exchange commenced on 20/06/2024.

## Events after the 1st Semester 2025

**Expansion of the Optima bank branches network**

Within the second half of 2025, and specifically on Tuesday 08 July 2025, Optima bank continues to expand its branch network with the opening of a new bank branch in Komotini, an area of national importance for our country.

Specifically, the management of Optima bank opened its first branch in Komotini, as part of its growth strategy in the region, essentially expanding its presence in the largest cities of Greece. With the new branch in Komotini, Optima bank will have a network of 30 branches in total, 9 of which located in cities outside Athens.

**Issuance of free shares due to a change in the nominal value of the share through a split**

On 04.07.2025, the Athens Stock Exchange (ASE) approved the admission to trading of the new shares of the Bank resulting from the decision of the Ordinary General Meeting of the shareholders dated 29.04.2025 on the stock split of all the existing shares of the Bank, without any change in the share capital, at a ratio of three (3) new shares replacing one (1) old share, by reducing the nominal value of each new share from €3.45 to €1.15, with a simultaneous increase in the total number of shares of the Bank from 73,774,142 ordinary registered shares to 221,322,426 ordinary registered shares.

The following were determined by decision of the Bank:
(a) the cut-off date of the right to participate in the share split was 09.07.2025. As of the same date, the Bank's shares trading on the Athens Exchange with the new nominal value, i.e. €1.15 per share, with no right to participate in the said distribution of free shares, and the starting price of the Bank's shares on the Athens Exchange was determined in accordance with the Athens Exchange Regulation in conjunction with the No. 26 decision of the Board of Directors of the ASE, as in force; and
(b) the beneficiaries of the above corporate act were the shareholders of the Bank who were registered in the records of the Dematerialised Securities System (DSS) on 10.07.2025 (Record Date).

Trading of the new common nominal shares with a nominal value of €1.15 each on the ASE commenced on 14.07.2025. As of the same date, the above shares credited to the shareholders' shares and securities accounts in the DSS.

There are no other important events later than 30.06.2025.

## Transactions with related parties

In accordance with the relevant regulatory framework, this report must include the most significant transactions with related parties. All related party transactions are carried out in the ordinary course of business, are conducted on market terms and conditions, are approved by the competent authorities and, other than as detailed below (note 32 of the financial statements), are not considered significant for the Group's financial performance and results.

## Non-financial reporting/Sustainable Development

### STRATEGY - OBJECTIVES

The Group's Sustainability Strategy, which was prepared within 2024, reflects the commitments made to create a positive impact on the environment, society and governance. In order to develop the strategy and the individual actions and objectives, the bank identified the material impacts, risks and opportunities related to sustainable development and, building on these, an action plan was shaped, the implementation of which is monitored through relevant performance indicators. This strategy, which was approved by the Sustainable

Development Management Committee and the Board of Directors, is based on three main pillars. The ultimate goal is the alignment of sustainability objectives with the bank's business model and the creation of value for all stakeholders.

The sustainable development strategy is as summarised below:

• **Supporting the energy transition**

The Group is committed to supporting the energy transition by reducing its environmental footprint through the adoption of sustainable practices and transition plans both within the bank and the Group and for its customers through the products and services it offers.

• **Creating value for society and people**

The Group is committed to creating value for people and society by maintaining high levels of employee and customer satisfaction, providing equal opportunities for all stakeholders and protecting the privacy of stakeholder data. In addition, the Group focuses on improving customer satisfaction and business efficiency through the provision of digital solutions, ensuring that both customers and employees adopt technological solutions that improve their daily lives.

It is worth noting that in the context of initiatives for inclusive and equal service to persons with disabilities, Optima bank fully complies with Law 4994/2022 and Directive (EU) 2019/882, and ensures that every customer has access to all banking services at all points of service.

Specifically for people with visual, hearing, mobility and intellectual disabilities, the bank provides a range of solutions (available on its website) both in its branches and on its digital channels, and enables customers with some form of disability to be served by providing them with guidance specifically tailored to their needs.

The possibility of opening a bank account, issuing a debit card and obtaining e-banking codes through online registration (digital onboarding), without visiting a branch, the possibility to carry out transactions safely through 3D authentication and with additional time (3 minutes) for confirmation, the support of questions via chat box in e-banking, the scheduling of an online meeting with the service branch, through the e-meeting service without the need for physical presence and the provision of a tool for automatic conversion of documents into speech or speech into text, are some of the basic features of e-banking.

• **Maintaining a sound governance model:**

The Group is committed to a sound governance model and the promotion of a culture of ethics, transparency and integrity. With the ultimate goal of embedding sustainability in the corporate culture, it strengthens policies and procedures to prevent corruption and bribery, demonstrating zero tolerance to such incidents. The Group also ensures the protection of complainants by encouraging transparency and accountability at all levels.

**SUSTAINABLE DEVELOPMENT POLICY**

During 2024, the Group also developed its sustainable development policy. This policy sets the basis for integrating sustainability into all of the Bank's operations, with the aim of creating value to protect the environment, promote social well-being and strengthen governance practices. In this way, the Bank aims to minimise its environmental footprint directly and indirectly, to support employees, customers and other stakeholders, and to adhere to the highest standards of transparency and ethics. The policy also addresses essential governing issues, such as moral business conduct, corruption prevention and transparency.

**GOVERNANCE**

Responsibilities and roles have been developed across the organisation at Board, Management and operational levels to ensure effective monitoring of issues relating to sustainable development.

**At Board level:**

The Risk Management Committee oversees the climate and sustainable development risks, the Audit Committee reviews sustainability-related statements and directs the internal review of the implementation of the climate and sustainable development risk framework, while the Remuneration and Nomination Committee is responsible for aligning senior management performance targets with the sustainable development strategy and risk appetite.

**At senior management level:**

The Sustainability Management Committee reviews, approves and monitors the implementation of the Sustainability Strategy.

**At the operational level:**

The Strategy, IR and Sustainable Development Division defines and leads any sustainability-related initiatives. The Sustainable Development Department under the above mentioned Division formulates and recommends the sustainable development strategy to the management and the Board of Directors, ensuring the alignment of business objectives with the creation of value for society and the environment, following the best practices. In addition, the ESG Coordinator ensures the effective implementation of the sustainable development objectives.

Finally, there is a cross-functional sustainable development community that is responsible for integrating climate-related & environmental ("CR&E") and other sustainable development-related issues into day-to-day operations, decision-making and performance management.

**RISK MANAGEMENT**

With regard to the management of climate and environmental risks and their integration across the Group's activities, Optima bank has submitted to the Bank of Greece an action plan aligned with the expectations of the Single Supervisory Mechanism (SSM) for the management of climate and environmental risks. The following have been carried out under this project:

- The existing governance structure has been bolstered with additional roles and responsibilities at all levels, ensuring effective control and management of climate and environmental risks.
- A training presentation was organised for members of the Board and the General Management on environmental and climate risk management issues.
- In this context, a qualitative materiality assessment was carried out to assess the significance of climate and environmental risks in the existing risk categories. Given that climate and environmental risk is a cross-sectoral risk that manifests itself through other existing risk categories, the analysis assesses its impact holistically, ensuring alignment with the Bank's Risk Appetite Framework.
- Identification of key performance indicators (KPIs) and environmental and climate risk indicators (KRIs).

**PARTICIPATION IN INTERNATIONAL INITIATIVES AND INDICATORS**

Optima bank supports international initiatives and partnerships that promote sustainable development. In this context, it has signed the 10 principles of the UN Global Compact and committed to upholding these principles that promote Human Rights, healthy working conditions, environmental protection and the fight against corruption.

In addition, through its initiatives, the bank supports the sustainable development objectives and is a member of the Sustainable Development, Green Banking and Corporate Governance Committee of the Hellenic Bank Association.

Finally, it is worth mentioning that the bank, following a positive assessment in the ESG transparency score, was included in the Athex ESG index of the Athens Stock Exchange, having fully met the extensive analysis of criteria in the pillars of society, environment and corporate governance.

## HUMAN RESOURCES

For the six-month period ended 30.06.2025, the Group employed a total of 605 people with the Bank counting 573 employees.

The gender distribution of the staff reflects Optima bank's commitment to equal opportunities, as women make up 48% of the total employee population. With regard to age distribution, the average age of the bank's employees is 45 years for men, 40 years for women and 43 years for the whole population.

Optima bank recognises the importance of the role of human resources in achieving its objectives, and a key parameter in its business planning is the optimal utilisation and promotion of human resources to achieve its objectives as an organisation.

### Remuneration and benefits

Recognizing the dedication and contribution of its human resources, Optima bank implements modern reward systems. In particular, a Remuneration Policy has been established in line with the Group's overall operating policy, which is part of the corporate governance framework.

This policy is reviewed on an annual basis with the aim of both attracting and retaining human resources and complying with any legislative and supervisory restrictions.
In the context of providing an attractive remuneration package, Optima bank provides indicatively:

- Life and hospital insurance for its staff through a group insurance policy.
- Loan granting to staff, up to a maximum of five (5) gross monthly salaries to cover personal needs, and
- Cash prizes for the children of outstanding employees.
- Discounts on products and services offered by third parties to Optima bank employees.
- Granting of an allowance for each birth, in addition to the salary, equal to 1,000€/month for 12 months starting from 1.1.2024, to the families of executives who acquire a new member.

### Equal opportunities

Optima bank, taking into account the guidelines of organisations such as the Organisation for Economic Co-operation and Development for Business and the International Labour Organisation, upholds and defends human rights and is committed to their protection with the Code of Ethical Conduct and Ethics.

Optima bank actively promotes and provides equal opportunities, equal treatment and recognises the freedom of expression of its people. It recognises that diversity is a key component of a responsible business strategy, it excludes all forms of discrimination, harassment or unprofessional behaviour at work and prohibits all forms of forced labour.

Respect for human rights is fundamental to the sustainable development of both Optima bank and the communities in which it operates. Recognising the risk of human rights violations, Optima bank encourages reporting, having established a confidential communication channel, the operation of which has been communicated to all staff, whereby any reports are assessed and investigated by the Internal Audit Department. Also, recognizing the risk of human rights violations by third parties, Optima bank fully complies with decisions that prohibit cooperation with countries, companies or persons that foster violence and terrorism.

Among the identified human rights risks for Optima bank are:

- Human rights violations. Lack or ineffective functioning of mechanisms to investigate and resolve complaints about human rights issues.
- Incidents of discrimination against customers.

**Health and safety**

In application of the current legislative framework, Optima bank provides the services of an occupational physician and safety technician to all its employees in order to protect their health and safety. Building evacuation drills are carried out at regular intervals in the event of fire, earthquake, etc., for the purposes of which relevant regulations and procedures have been drawn up and issued. Regular visits are also carried out by a safety technician and the occupational physician in accordance with the applicable legislation.

**Education**

Training embraces all human resources, is continuous and based on the needs of each employee. Its implementation is determined by the framework set by the respective training and development policy, which refers to the set of options, actions and instruments used by the Bank to invest in the development of its human resources.

For the 2025 semester, the training activity was mainly carried out through e-learning with an average of 10 man-hours of training per employee. The modules covered were mainly about: fraud, regulatory compliance, IT security, Environmental, Social and Governance (ESG), Soft Skills, Risk etc.

With a view to ensuring its sustainable development, Optima bank is committed to operating responsibly, taking into account the social, economic and environmental parameters of its operation. In this context, it will consider identifying its business functions and corresponding policies that are related to or affected by climate and environmental risks in order to identify gaps and ensure that all aspects of climate and ESG issues are integrated. Optima bank is committed to continuously improving its processes and enhancing the available data and estimates in order to be more responsive to publication requirements.

## Risk management

The Group recognizes that its risk management in its activities is a strategic tool of business tactics and philosophy that distinguishes its operation. Therefore, its management has established a Risk Appetite Framework (RAF) and ensures that risk management is carried out within it, understood by all units. In this context, early recognition of risk, measurement and management methods, are compatible with the group's strategic choices and go back to day-to-day business decisions.

By monitoring with particular care, the dynamic nature of the economic and institutional environment in which it operates, the Group shall adapt and evolve risk management mechanisms, at organizational, policy, procedural and technology level, so that such mechanisms remain effective at day-to-day banking operations, in line with the principle of independence and operational for internal and institutional regulatory purposes.

**Governance**

The Risk Management Committee (RMC) supports the BoD in defining a risk management strategy, based on the current Business Plan and the risk appetite policy. The responsibilities, authorities and tasks of the risk Management Committee, as well as the specific issues relating to its composition and operation, are listed in its Regulation of Operation, which shall be approved by the Committee and the Board of Directors and is available on the Bank's website.

The RMC proposes to the Board of Directors on the present and future risk-taking strategy of the institution, defines the principles to be applied to risk management in relation to their recognition, forecasts, measurement, monitoring, control, and treatment; based on the current business strategy and the adequacy of available resources.

The RMC shall also instruct the Risk Management Division (hereinafter also the RMD) in the implementation of the risk appetite strategy, including compliance with the relevant capital adequacy supervisory regulations, and shall monitor the independence, efficiency and effectiveness of the operation of the Division.

The RMC shall ensure that the Board of Directors of the Bank is adequately informed of all matters relating to its taking-up strategy, level of appropriate risk appetite in the performance of its strategic and supervisory tasks.

## Risk appetite policy

The process of adapting to the evolving institutional environment and ensuring that functions determining the level of risk management (policies, systems, etc.) are upgraded require the investment of significant resources, which the Group utilize through transparent evaluation procedures; in order to ensure that the result produced corresponds to the intended result and that the expenditure involved is within the budget.

All risks are defined by the Bank's risk appetite policy, which (as is the case with all policies) has been approved by the Board of Directors. The risk appetite framework makes clear the acceptable levels of maximum risk exposure, the desired degree of risk and its actual level, by directing and coordinating the work of the individual units so that this can converge toward the strategic choices of the Management. To this end, the risk appetite policy provides specific price levels, for a large number of indicators, reflecting the structural image of all high interest areas, both for the Bank and for regulatory supervisors (capital adequacy, liquidity, loan portfolio quality, profitability, etc.). This policy shall be updated on an annual basis and in exceptional cases when appropriate.

## Credit risk

Credit risk is defined as the potential risk of losses that may arise from the default of a counterparty to the Bank and the Group. In addition to the credit risk arising from any form of facility, the Group shall, in the context of the management of total credit risk, recognize that the following risks are additionally managed:

- Concentration risk
- Counterparty risk.

At the facility level, the Bank shall assess the credit risk in question, by establishing the credit standing of its clients, both by applying one of the most reliable independent credit rating models, and by using a range of techniques and criteria, compatible with the current institutional framework. These tools are described and implemented in the context of the credit risk Management Policy, credit Policy and the credit risk Management Policy of institutional counterparties. In this context, it is also clearly defined, both the authorization procedure and the approval levels, which make the role of the Credit committees distinct.

## Operational risk

The operational risk (OR) is defined as the loss risk due to:

- the inadequacy or failure of internal procedures;
- to a human factor,

- on IT systems, and
- in external events.

It also includes legal risk as well as credit or market risk events with operational reasons. The Bank has established appropriate policies and procedures for managing operational risk and applies the Risk and Control Self Assessment (RCSA) annually. In addition, Key Risk Indicators (KRIs) have been set in critical business units. The Risk Management Division (RMD) through monitoring indexes', particularly in cases of abrupt fluctuations, checks the reasons for the change and, if it identifies operational risks, puts in place measures to mitigate risks. Finally, the Operational Loss Database application is regularly updated.

**Market Risk**

The Market Risk is defined as the potential loss that may be incurred in the Bank's portfolio by unexpected market value fluctuations in i areas of Market portfolios. The portfolios that face this risk are those that are exposed to interest rate and/or monetary and/or price risk.

The Bank's activity in financial products is at market risk, which may result in capital losses due to changes in interest rates, equity/bond prices, equity ratios and exchange rates. Therefore, it seeks to effectively control the market risks arising from all its activities through a risk management framework consisting of policies, procedures and methodologies for assessment, measurement, monitoring and risk management as well as the limits approved by the management.

In order to manage market risk effectively, the RMD calculates on a daily basis the maximum potential Loss (MPL), value at risk (VAR) using the variance-covariance (Variance) method at a 99% confidence level and one day holding period and informs the relevant units and the management of the Bank accordingly. The Bank's exposure to market risk has been identified by the risk Management Committee, through a well-defined framework of limits in the Risk Appetite Framework (RAF), as well as by the Asset-Liability Management Committee (ALCO) with limits to the function of the Treasury & Capital Markets Division.

**Liquidity risk**

The liquidity risk is defined as the risk that a bank, although solvent, does not have sufficient financial resources to meet its liabilities when they become due, or to be able to secure them only through high borrowing costs.

The Treasury & capital markets Division shall manage liquidity in the Bank through the monitoring and management of core accounts, loan capital and capital market investment in accordance with the desired level of risk appetite framework as established by the risk Management Committee, The Asset-Liability Management

Committee (ALCO) and the Board of Directors of the Bank. The RMD controls the liquidity of the Bank in relation to the established limits.

**Climate and Environmental Risks**

The bank recognises the importance of risks stemming from environmental factors, in particular climate change. In line with the EBA guidelines on climate-related and environmental risks, it has started the process of elaborating this type of risk along with the integration of the other elements of the ESG (Environmental, Social, Governance), i.e. social and corporate governance.

The bank is aware that ESG elements can affect the organization positively or negatively, while at the same time increasing compliance requirements add complexity. In addition, ESG risks may have a direct impact on the operations and/or performance of the Bank, may lead to potential capital needs to address them, and may have reputational implications.

Climate-related and environmental risks include two key risk determinants:

- Physical hazard: It refers to the financial impact of climate change, including more frequent extreme weather events and gradual changes in climate, as well as environmental degradation. Classified as:
- Acute risk: when it results from specific extreme events, in particular weather-related events such as droughts, storms, floods, fires or heatwaves;
- Chronic risk: when it comes from progressive long-term climate changes, such as temperature changes, sea level rise, reduced water availability, biodiversity loss, changes in soil productivity and resource scarcity.
- Transitional risk: It refers to the financial loss that can occur, directly or indirectly, from the process of adaptation to a more environmentally sustainable economy.

In line with regulatory guidelines, the bank recognises that climate-related and environmental risks directly affect other key risks to which it is exposed, such as credit, market, operational and liquidity risks. Indicatively, we mention:

- Credit risk: Default probabilities and loss in case of default for exposures within sectors or geographical areas vulnerable to physical risk may be affected, for example, through lower collateral valuations in real estate portfolios due to increased flood risk;
- Market risk: Severe natural events may lead to changes in market expectations and could result in a sharp repricing, an increase in volatility and a decrease in the value of assets in some markets;

- Operational risk: The activities of the institution may be disrupted by a natural disaster at its premises, branches and data centres due to extreme weather events.
- Liquidity risk: Liquidity risk may occur if customers withdraw money from their accounts to fund damage repairs.

The liability risks of institutions' counterparties can arise not only from environmental and climate-related risks, but also from social and governance factors. The latter concern the following:

- Social Responsibility: It is the impact and relationship of a business or investment with stakeholders such as people and communities. The impact includes the consequences on labour practices, human rights, diversity and social inclusion;
- Corporate Governance: It relates to how an organisation is managed in relation to risk management, sustainability opportunities, leadership and transparency.

At this stage, the bank, assessing credit risk as the most significant risk that can be directly affected by climate change, initially conducted a materiality assessment to identify the sectors of the economy where its loan balances are most sensitive to climate-related and environmental risks, taking into account both physical and transition risks.

The Bank also considers that the market risk arising from the implementation of climate risk policies/arrangements is insignificant, since most of the securities included in its liquidity buffer are Greek/government bonds and its exposure to corporate bonds is insignificant.

**Other Risks**

At regular intervals, as specified in the Risk Underwriting Policy, the Bank calculates and monitors risk tolerance ratios based on financial results and confirms that it operates in accordance with the risk levels set by the Board of Directors. If a breach of one of the indicators is observed, the activity that is causing the indicator to be breached is identified and appropriate practices are implemented, so that the risk is brought back to acceptable levels. It is worth noting that the RMD, under the supervision of the RMC, keeps bringing internal changes so as to meet the requirements of Regulations (EU) 2024/1623 of 31.05.2024 (CRR 3) and (EU) 2022/2554, in cooperation with the other competent units.

The relevant reguatory reports summarise and systematise the picture of the risk management framework in all its dimensions. Financial risk management is described in detail in note [4] to the Financial Statements and Consolidated Financial Statements dated 30.06.2025.

**Global economy**

The global economy slowed down further in 2025 under the weight of a more restrictive environment for international trade and a sharp increase in uncertainty about trade and economic policy (especially in the US), which affects not only exports but also consumption and investment in many economies. The announcement of the imposition of "retaliatory" US tariffs in April 2025 on almost all its trading partners has caused turmoil in the international stock and bond markets. High uncertainty as well as deteriorating investment sentiment have led to a significant downward revision of investors' expectations for economic activity in some major economies, notably the US, while tariffs are expected to increase inflation in the US. Further uncertainty and deterioration of the investment climate is caused by the escalation of the conflict between Israel and Iran and the involvement of the US in it. A long-term war would have a major impact on shipping and tourism as well as on oil prices, which will be under pressure. According to the forecasts, if the war lasts for months, taking into account the consequences already existing on the markets, especially in the energy sector, then, in combination with the US tariffs, the risk of a global recession increases significantly.

Global **GDP** growth in 2025 is estimated to slow down by half a percentage point to 2.8% and to recover slightly to 3.0% in 2026. In the advanced economies, GDP growth is estimated to fall to 1.4% in 2025 from 1.8% in[18] 2024 and to account for 1.5% in 2026. In emerging and developing economies, GDP growth is also estimated to slow to 3.7% in 2025 from 4.3% in 2024, with the estimate depending heavily on both the level of tariffs that will eventually take effect and the ability of each of the major exporting economies to substitute other destinations for the expected loss of their share of goods destined for the US. For 2026, a slight increase to 3.9% is expected. In the US, GDP growth for 2025 is expected to fall by one percentage point to 1.8% and to 1.7% for 2026. In the euro area and the UK, it will remain stable and low at around 1% for 2025, while for 2026 it will be 1.1% and 1.3%, respectively. In Japan it will accelerate to 0.6% in both 2025 and 2026[19].

Global **inflation** is expected to decline marginally less than forecast to 4.3% in 2025 from 5.7% in 2024 and to 3.6% in 2026. In advanced economies, it is estimated to rise from 2.6% in 2024 to 2.5% in 2025 against a forecast of 2.1% (3 months ago), as the tariffs imposed are expected to be largely passed on to consumer prices and import substitution possibilities for consumer and investment goods with domestically produced goods will be limited in the short term. By contrast, in emerging and developing economies, inflation is projected to drop to 5.5% in 2025 from 7.7% in 2024[19].

[18] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece
[19] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece

The **risks** to growth and inflation in the global and European economies remain serious. Global economy is now required to adapt to new disruptions before it has fully recovered from the effects of the pandemic and energy crisis. Already at the beginning of 2025, the US unilaterally changed the multilateral framework that was in place in three crucial areas of international cooperation: trade, politics and defence. The lack of stability and predictability in international trade policy hurts global trade and business investment as much as rising tariffs. It is currently impossible to predict how the trade negotiations of US with the European Union and China will develop after the end of the suspension period of the measures announced, and the same applies to the reaction of the large multinational companies, which carry out a large part of global trade within a very complex structure of international supply chains. Anyhow, the expected economic slowdown reduces the risks to inflation, but increases the risks to public finances, especially in countries with small buffers. In contrast to the possibility of an escalation of trade wars and a further deterioration of financial conditions, there is also the favourable possibility of reaching a clear and definitive agreement within a reasonable timeframe, which will restore calm to the markets and reduce uncertainty. Such an eventuality, combined with the possibility of an end to the wars waging at the moment, could give a new boost to international trade and global GDP.

**Eurozone**

Despite the challenges stemming from the external environment, the euro area economy has shown remarkable resilience, as it offset part of the impact on economic activity by achieving a better-than-expected growth rate in Q1 2025, partly due to an increase in exports in anticipation of the tariffs.

Eurozone **GDP** is estimated to have grown at a quarterly rate of 0.6% in Q1 2025, compared to 0.3% in Q2 2024. According to short-term economic indicators, the recovery of the first quarter is most unlikely to continue, especially taking into account the unfavourable global conditions characterised by tariffs, increasing uncertainty and volatility in financial markets. According to the forecasts, annual GDP growth is projected to be 0.9% in 2025, 1.1% in 2026 and 1.3% in 2027[20].

Euro area **inflation** is expected to fall to 2.0% in 2025, 1.6% in 2026 and 2.0% in 2027 from 2.4% in 2024. The downward revisions compared to March mainly reflect assumptions of lower energy prices and a stronger euro. Core inflation in the euro area in 2025 is estimated to keep decelerating due to attenuating labour cost pressures, as pressures from the energy crisis for wage increases fade and labour productivity gradually strengthens. Indirect effects of lower prices energy will also help to reduce core inflation[20].

The outlook for the euro area economy is surrounded by uncertainty, with downside **risks** to growth having now become more evident. The recent escalation of global trade tensions and the related uncertainty is likely

[20] Source: Monetary Policy Report 2024-2025, (June 2025), Bank of Greece

to have an adverse impact on exports, to constrain investment and consumption and to weaken overall growth. Moreover, volatility in financial markets may also complicate financing conditions and reinforce risk aversion, limiting domestic demand. Nevertheless, there are some upside risks related to economic activity. In particular, increased public spending on defence and infrastructure could boost domestic demand. A favourable development on the tariffs issue could lead to the faster recovery of global demand or to improvement of the climate with positive consequences for global growth. Inflation dynamics also remain uncertain. Lower energy prices, the revaluation of the euro and weaker external demand could exert stronger-than-expected downward pressure on inflation, while the fragmentation of international supply chains and higher public investment could add to upward pressures. At the same time, extreme weather events, and the evolving climate crisis in general, could increase food prices more than expected. In sum, risks to lower-than-projected economic growth are mostly on the downside, while risks to inflation appear to be more balanced. The current environment makes it necessary to closely monitor macroeconomic developments and calls for a prudent, evidence-based approach to economic policy-making.

**The Greek economy**

According to the Bank of Greece's current forecasts, **GDP** growth in 2025 is expected to reach 2.3%, to slightly decline to 2.0% in 2026, and to marginally recover to 2.1% in 2027. According to the same source, **inflation** is expected to remain high at 2.5% in 2025, falling to 2.1% in 2026 and accelerating to 2.4% in 2027[20].

**The risks** to growth in the Greek economy are mainly downside risks. More specifically, according to the Bank of Greece's forecasts, risks to the outlook for the Greek economy include: (a) a further increase in protectionism in international trade and a more significant than expected slowdown in the euro area economy; (b) stronger negative effects on the global economic environment and on the international financial conditions due to generalised uncertainty; (c) greater tightness in the labour market and possible higher wage pressures; (d) possible natural disasters associated with the consequences of climate change; (e) the lower-than-expected absorption and utilisation rate of the funds under the Recovery and Resilience Facility; and (f) the slower-than-expected implementation of the required reforms, with unfavourable effects on the productivity of Greek economy. In the near term, the risks to the sustainability of public debt appear to remain contained, provided that fiscal targets are met and European resources are efficiently used.

For 2025, Optima bank aims to maintain the successful course of the previous years, guided by the prospects of the market in which it operates and, most importantly, by its business plan for the period 2025-2027. The main strategic objectives of Optima bank continue to be to increase the volume of activities, strengthen market shares, increase revenues by employing all alternative channels of approaching customers, find new sources of income, tight control of operating expenses, with the aim of further enhancing profitability and increasing shareholder value.

Optima bank's management constantly evaluates the macroeconomic environment in which it operates in order to achieve its long-term objectives.

Maroussi, 31 July 2025

FOR THE BOARD OF DIRECTORS

| The Chairman of the Board of Directors | The Chief Executive Officer |
|---|---|
| Georgios Taniskidis | Dimitrios Kyparissis |

# Alternative performance measurement indicators ('APMs') at Group level

In conjunction with the financial information reported under IFRSs, this Board of Directors Report also includes financial indicators that are alternative performance measurement indicators that seek to follow the orientations of the APMs issued by the European Securities and markets Authority ('ESMA'). In accordance with the definition of ESMA, a non-IFRS size is a measure for the calculation of historical or future financial performance, financial position or financial flows that excludes or incorporates amounts that would not have the corresponding adjustments to the comparative IFRS.

The following AIMA shall include or exclude amounts non defined by IFRSs, with the aim of a consistent basis for comparison between economic periods or uses and the provision of information on events of non recurring nature. However, performance measurement indicators not defined in IFRSs are not a substitute for IFRSs.

Amounts in Eur 000

| Name | Description | 30/6/2025 | 31/12/2024 | 30/6/2024 |
|---|---|---|---|---|
| **Loans and receivables from pre-provisions customers** | Loans and receivables from clients measured at amortised cost before provisions for impairment of loans and other receivables from clients - Calculation: Loans and receivables from customers + Provisions for impairment of loans and other receivables from customers | 4,245,254 | 3,657,499 | 3,061,886 |
| **Provisions for write-downs of loans and other claims by clients** | Provisions for write-downs of loans and other claims by clients | 55,282 | 44,901 | 32,822 |
| **Obligations to customers** | Customer deposits and checks payable - Calculation: Demand Deposits + Savings Deposits + Term Deposits + Restricted Deposits + Other Deposits + Checks Payable | 5,192,321 | 4,643,412 | 3,715,139 |
| **Index of loans after provisions to deposits (LDR)** | Carrying amount of loans and receivables from clients measured at amortised cost after provisions to customer deposits and checks payable - Calculation: Loans and receivables from customers / (Cash deposits + Savings deposits + Term deposits + Restricted deposits + Other deposits + checks payable) | 80.70% | 77.80% | 81.53% |
| **Total operating costs** | Total operating costs | 32,267 | 57,879 | 26,639 |
| **Profit or loss before tax** | Total results before provisions and taxes | 108,078 | 196,844 | 94,848 |
| **Risk weighted assets (RWAs)** | Assets and off-balance sheet items, determined on a risk-weighted basis, in accordance with Regulation (EU) 575/2013 | 4,712,111 | 3,988,249 | 3,270,333 |
| **Common Equity Tier 1 capital ratio (CET 1)** | Common equity Tier 1 capital, under Regulation (EU) 575/2013, including the profit in the period and the supervisory transitional arrangements for the effect of IFRS 9 on risk-weighted assets.* | 13.25% | 14.40% | 15.96% |
| **Total capital adequacy ratio (TCR)** | Total supervisory capital, applying the provisions of Regulation (EU) 575/2013 and the supervisory transitional arrangements for the effect of IFRS 9, in respect of risk-weighted assets, integrating period profits.* | 16.40% | 14.40% | 15.96% |
| **Liquidity coverage Ratio (LCR)** | The liquidity coverage ratio as defined by Directive (EU) No 2015/61 (amended by Directive (EU) No 2018/1620) is the amount of the pool of unencumbered high-quality liquid assets held by a credit institution, toward the projected net cash outflows, in order for a bank to survive a one-month stress test scenario. | 271.69% | 246.54% | 262.57% |
| **Net stable funding ratio (NSFR)** | The net stable funding ratio is defined as the amount of available stable funding in relation to the amount of fixed funding required. | 132.56% | 127.11% | 128.80% |

* The funds have been calculated by including the profits of the period by incorporating a dividend distribution provision, which is under the approval of the regular General Assembly.

## III. Independent Auditor’s Review Report

Deloitte Certified Public
Accountants S.A.
3a Fragkokklisias & Granikou str.
Marousi Athens GR 151-25
Greece

Tel.: +30 210 6781 100
www.deloitte.gr

True Translation of the original in the Greek language

**Independent Auditor's Review Report**

To the Board of Directors of banking entity "Optima bank S.A."

**Review Report on Interim Condensed Financial Statements**

**Introduction**

We have reviewed the accompanying condensed interim separate and consolidated statement of financial position of the banking entity "Optima bank S.A." as of 30 June 2025 and the related separate and consolidated condensed interim statements of income, comprehensive income, changes in equity and cash flow for the six-month period then ended, as well as the selective explanatory notes, which together comprise the six-month condensed interim financial statements and which represent an integral part of the six month financial report provided under Law 3556/2007.

Management is responsible for the preparation and presentation of these condensed interim separate and consolidated financial statements in accordance with the International Financial Reporting Standards as endorsed by the European Union and applicable to Interim Financial Reporting (International Accounting Standard "IAS" 34). Our responsibility is to express a conclusion on these condensed interim separate and consolidated financial statements based on our review.

**Scope of Review**

We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as transposed in Greek legislation, and consequently it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed separate and consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.

**Report on Other Legal and Regulatory Requirements**

Our review has not revealed any material inconsistency or error in the Statements of the Board of Directors and in the information included in the Board of Directors' Semi-Annual Report provided under articles 5 and 5a of Law 3556/2007 when compared to the accompanying condensed interim separate and consolidated financial statements.

Athens, 01 August 2025

The Certified Public Accountant

**Apostolos Kokkinellis**
Reg. No. SOEL: 44621
Deloitte Certified Public Accountants S.A
3a Fragkoklissias & Granikou Str., GR-151 25 Maroussi, Athens, Greece
Reg. No. SOEL: E 120

**Certified true translation of the original in the Greek language**
Apostolos Kokkinellis

# IV. Interim Financial Statements for the period 1st January -30th June, 2025

## Group

### Condensed interim consolidated statement of profit or loss and other comprehensive income

| Amounts in Eur '000 | Note | 1/1/2025-30/6/2025 | 1/1/2024-30/6/2024 |
|---|---|---|---|
| Interest and similar income | 6 | 135,295 | 119,647 |
| Interest expense and similar charges | 6 | (34,052) | (28,162) |
| **Net interest income** | | **101,243** | **91,485** |
| | | | |
| Fee and commission income | 7 | 30,089 | 22,373 |
| Fee and commission expense | 7 | (4,630) | (3,249) |
| **Net fee and commission income** | | **25,459** | **19,124** |
| | | | |
| Dividend income | | 206 | 96 |
| Gains/(losses) from financial transactions | | 9,628 | 8,927 |
| Gains/(losses) from the derecognition of financial assets measured at amortised cost | 8 | 2,760 | 1,653 |
| Other operating income | | 1,049 | 202 |
| | | **13,643** | **10,878** |
| | | | |
| **Total operating income** | | **140,345** | **121,487** |
| | | | |
| Staff costs | | (17,540) | (14,834) |
| Other operating expenses | 9 | (10,251) | (7,806) |
| Depreciation & Amortization | | (4,476) | (3,999) |
| **Total operating expenses** | | **(32,267)** | **(26,639)** |
| | | | |
| **Profit before provisions and taxes** | | **108,078** | **94,848** |
| Provision for expected credit losses | 10 | (10,718) | (7,154) |
| **Total provisions** | | **(10,718)** | **(7,154)** |
| Share of profit/(loss) of associates | | 0 | 144 |
| | | | |
| **Profit before tax** | | **97,360** | **87,838** |
| Income tax | 11 | (16,259) | (18,806) |
| **Profit after tax (a)** | | **81,101** | **69,032** |
| | | | |
| **Profit attributable to:** | | | |
| Shareholders of the parent company | | 81,098 | 69,031 |
| Non-controlling interests | | 3 | 1 |
| | | **81,101** | **69,032** |
| **Other comprenhesive income** | | | |
| **Items that may be reclassified subsequently to the Income Statement** | | | |
| Reserve of debt instruments measured at fair value through other comprehensive income ("FVTOCI") | | 217 | 195 |
| Deferred tax on reserve from valuation of debt instruments measured at fair value through other comprehensive income ("FVTOCI") | | (48) | (43) |
| Provision for expected credit losses for instruments measured at fair value through other comprehensive income ("FVTOCI") | | 29 | (28) |
| **Total items that may be reclassified subsequently to the income Statement** | | **198** | **124** |
| | | | |
| **Other comprehensive income after tax (b)** | | **198** | **124** |
| | | | |
| **Total comprehensive income after tax (a)+(b)** | | **81,299** | **69,156** |
| | | | |
| **Total comprehensive income attributable to:** | | | |
| Shareholders of the parent company | | 81,296 | 69,155 |
| Non-controlling interests | | 3 | 1 |
| | | **81,299** | **69,156** |
| | | | |
| Earnings after tax per share - basic (in Eur) | 12 | 1.10 | 0.94 |
| Earnings after tax per share - adjusted (in Eur) | 12 | 1.10 | 0.94 |

The notes (on pages 52 – 114) form an integral part of these interim financial statements.

## Bank

## Condensed interim statement of profit or loss and other comprehensive income

| Amounts in Eur '000 | Note | 1/1/2025-30/6/2025 | 1/1/2024-30/6/2024 |
|---|---|---|---|
| Interest and similar income | 6 | 133,493 | 118,200 |
| Interest expense and similar charges | 6 | (34,070) | (28,140) |
| **Net interest income** | | **99,423** | **90,060** |
| Fee and commission income | 7 | 27,491 | 20,080 |
| Fee and commission expense | 7 | (4,580) | (3,123) |
| **Net fee and commission income** | | **22,911** | **16,957** |
| Dividend income | | 175 | 84 |
| Gains/(losses) from financial transactions | | 9,600 | 8,879 |
| Gains/(losses) from the derecognition of financial assets measured at amortized cost | 8 | 2,829 | 1,653 |
| Other operating income | | 934 | 283 |
| | | **13,538** | **10,899** |
| **Total operating income** | | **135,872** | **117,916** |
| Staff costs | | (16,729) | (14,235) |
| Other operating expenses | 9 | (9,727) | (7,382) |
| Depreciation & Amortization | | (4,248) | (3,785) |
| **Total operating expenses** | | **(30,704)** | **(25,402)** |
| **Profit before provisions and taxes** | | **105,168** | **92,514** |
| Provision for expected credit losses | 10 | (11,038) | (6,934) |
| **Total provisions** | | **(11,038)** | **(6,934)** |
| **Profit before tax** | | **94,130** | **85,578** |
| Income tax | 11 | (15,562) | (18,506) |
| **Profit after tax (a)** | | **78,568** | **67,072** |
| **Other comprehensive income** | | | |
| **Items that may be reclassified subsequently to the Income Statement** | | | |
| Reserve of debt instruments measured at fair value through other comprehensive income ("FVTOCI") | | 217 | 195 |
| Deferred tax on reserve from valuation of debt instruments measured at fair value through other comprehensive income ("FVTOCI") | | (48) | (43) |
| Provision for expected credit losses for instruments measured at fair value through other comprehensive income ("FVTOCI") | | 29 | (28) |
| **Total items that may be reclassified subsequently to the Income Statement** | | **198** | **124** |
| **Other comprehensive income after tax (b)** | | **198** | **124** |
| **Total comprehensive income after tax (a)+(b)** | | **78,766** | **67,196** |
| Earnings after tax per share - basic (in Eur) | 12 | 1.07 | 0.91 |
| Earnings after tax per share - adjusted (in Eur) | 12 | 1.07 | 0.91 |

The notes (on pages 52 – 114) form an integral part of these interim financial statements.

## Group

### Condensed interim consolidated statement of financial position

| Amounts in Eur '000 | Note | 30/6/2025 | 31/12/2024 |
|---|---|---|---|
| **ASSETS** | | | |
| Cash and balances with central bank | 13 | 780,934 | 797,646 |
| Due from banks | 14 | 310,027 | 171,309 |
| Financial assets measured at fair value through profit or loss | 15 | 207,089 | 264,442 |
| Derivative financial instruments | 16 | 1,723 | 2,210 |
| Loans and advances to customers | 17 | 4,189,972 | 3,612,598 |
| Financial assets measured at fair value through other comprehensive income | 18 | 45,426 | 47,390 |
| Debt securities at amortised cost | 19 | 545,751 | 413,844 |
| Investment in associates | 20 | 609 | 609 |
| Property, plant and equipment | | 10,416 | 10,717 |
| Intangible assets | | 10,965 | 11,396 |
| Right of use assets | | 18,711 | 19,595 |
| Deferred tax assets | 21 | 12,155 | 9,685 |
| Other assets | 22 | 116,546 | 179,506 |
| **Total assets** | | **6,250,324** | **5,540,947** |
| | | | |
| **EQUITY AND LIABILITIES** | | | |
| Due to banks | 23 | 154,818 | 115,563 |
| Due to customers | 24 | 5,192,321 | 4,643,412 |
| Derivative financial instruments | 16 | 2,263 | 5,318 |
| Debt securities in issue and other borrowed funds | 25 | 148,642 | 0 |
| Lease liabilities | | 20,546 | 21,220 |
| Retirement benefit obligations | | 1,149 | 1,027 |
| Income tax liabilities | | 17,591 | 5,573 |
| Other liabilities | 26 | 50,793 | 124,368 |
| Provisions | 27 | 3,654 | 4,167 |
| **Total liabilities** | | **5,591,777** | **4,920,648** |
| | | | |
| **Shareholders equity** | | | |
| Share capital | 28 | 254,521 | 254,521 |
| Share premium | | 84,114 | 84,114 |
| Fair value through other comprehensive income reserve | | (1,266) | (1,464) |
| Less: Treasury shares | | (131) | (112) |
| Other reserves | 29 | 31,620 | 31,620 |
| Retained earnings | | 289,664 | 251,598 |
| **Total equity attributable to the Company's shareholders** | | **658,522** | **620,277** |
| Non-controlling interests | | 25 | 22 |
| **Total equity** | | **658,547** | **620,299** |
| | | | |
| **Total liabilities and equity** | | **6,250,324** | **5,540,947** |

The notes (on pages 52 – 114) form an integral part of these interim financial statements.

**Bank**

## Condensed interim statement of financial position

| Amounts in Eur '000 | Note | 30/6/2025 | 31/12/2024 |
|---|---|---|---|
| **ASSETS** | | | |
| Cash and balances with central bank | 13 | 780,933 | 797,645 |
| Due from banks | 14 | 306,578 | 160,157 |
| Financial assets measured at fair value through profit or loss | 15 | 205,802 | 261,626 |
| Derivative financial instruments | 16 | 1,723 | 2,210 |
| Loans and advances to customers | 17 | 4,164,619 | 3,596,600 |
| Financial assets measured at fair value through other comprehensive income | 18 | 45,426 | 47,390 |
| Debt securities at amortised cost | 19 | 545,751 | 413,844 |
| Investment in associates | 20 | 22,988 | 23,972 |
| Property, plant and equipment | | 10,345 | 10,588 |
| Intangible assets | | 7,931 | 8,193 |
| Right of use assets | | 18,685 | 19,561 |
| Deferred tax assets | 21 | 13,237 | 10,603 |
| Other assets | 22 | 117,945 | 179,804 |
| **Total assets** | | **6,241,963** | **5,532,193** |
| | | | |
| **EQUITY AND LIABILITIES** | | | |
| Due to banks | 23 | 154,818 | 115,563 |
| Due to customers | 24 | 5,199,084 | 4,654,064 |
| Derivative financial instruments | 16 | 2,263 | 5,318 |
| Debt securities in issue and other borrowed funds | 25 | 148,642 | 0 |
| Lease liabilities | | 20,524 | 21,188 |
| Retirement benefit obligations | | 1,079 | 964 |
| Income tax liabilities | | 16,685 | 4,961 |
| Other liabilities | 26 | 55,483 | 122,933 |
| Provisions | 27 | 3,644 | 4,157 |
| **Total liabilities** | | **5,602,222** | **4,929,148** |
| | | | |
| **Shareholders equity** | | | |
| Share capital | 28 | 254,521 | 254,521 |
| Share premium | | 84,114 | 84,114 |
| Fair value through other comprehensive income reserve | | (1,266) | (1,464) |
| Less: Treasury shares | | (131) | (112) |
| Other reserves | 29 | 30,551 | 30,551 |
| Retained earnings | | 271,952 | 235,435 |
| **Total equity attributable to the Company's shareholders** | | **639,741** | **603,045** |
| | | | |
| **Total liabilities and equity** | | **6,241,963** | **5,532,193** |

The notes (on pages 52 – 114) form an integral part of these interim financial statements.

Optima bank

## Group

## Condensed interim consolidated statement of changes in equity

| Amounts in Eur '000 | Share capital | Share Premium | Fair value through other comprehensive income reserve | Treasury shares | Other reserves | Retained earnings | Total | Non-controlling interest | Total |
|---|---|---|---|---|---|---|---|---|---|
| **Balance as at 1 January 2024** | **254,245** | **84,114** | **(2,935)** | **(164)** | **30,146** | **144,651** | **510,057** | **20** | **510,077** |
| Profit for the period, after income tax | 0 | 0 | 0 | 0 | 0 | 69,031 | 69,031 | 1 | 69,032 |
| **Other comprehensive income** | | | | | | | | | |
| Gain from valuation of financial assets measured at fair value through other comprehensive income recognised directly in equity | 0 | 0 | 195 | 0 | 0 | 0 | 195 | 0 | 195 |
| Loss transferred directly to equity | 0 | 0 | (28) | 0 | 0 | 0 | (28) | 0 | (28) |
| Minus: Related income tax | 0 | 0 | (43) | 0 | 0 | 0 | (43) | 0 | (43) |
| **Total comprehensive income (after taxes)** | **0** | **0** | **124** | **0** | **0** | **69,031** | **69,156** | **1** | **69,156** |
| Retained earnings capitalisation | 276 | 0 | 0 | 0 | 0 | (276) | 0 | 0 | 0 |
| Stock awards to personnel | 0 | 0 | 0 | 0 | 501 | 0 | 501 | 0 | 501 |
| Dividends paid | 0 | 0 | 0 | 0 | 0 | (32,462) | (32,462) | 0 | (32,462) |
| Transfers | 0 | 0 | 0 | (83) | (5,828) | 5,911 | 0 | 0 | 0 |
| (Purchases)/sales treasury shares | 0 | 0 | 0 | 247 | 0 | 0 | 247 | 0 | 247 |
| **Total transactions with equity shareholders** | **276** | **0** | **0** | **164** | **(5,327)** | **(26,827)** | **(31,714)** | **0** | **(31,714)** |
| **Equity balances as at 30 June 2024** | **254,521** | **84,114** | **(2,810)** | **0** | **24,819** | **186,855** | **547,499** | **21** | **547,520** |
| | | | | | | | | | |
| **Balance as at 1 July 2024** | **254,521** | **84,114** | **(2,810)** | **0** | **24,819** | **186,855** | **547,499** | **21** | **547,520** |
| Profit for the period, after income tax | 0 | 0 | 0 | 0 | 0 | 71,193 | 71,193 | 1 | 71,194 |
| **Other comprehensive income** | | | | | | | | | |
| Gain from valuation of financial assets measured at fair value through other comprehensive income recognised directly in equity | 0 | 0 | 1,715 | 0 | 0 | 0 | 1,715 | 0 | 1,715 |
| Loss transferred directly to equity | 0 | 0 | 9 | 0 | 0 | 0 | 9 | 0 | 9 |
| Minus: Related income tax | 0 | 0 | (377) | 0 | 34 | 0 | (343) | 0 | (343) |
| Net actuarial loss recognised directly in equity | 0 | 0 | 0 | 0 | (152) | 0 | (152) | 0 | (152) |
| **Total comprehensive income (after taxes)** | **0** | **0** | **1,347** | **0** | **(118)** | **71,193** | **72,421** | **1** | **72,423** |
| Stock awards to personnel | 0 | 0 | 0 | 0 | 0 | 467 | 467 | 0 | 467 |
| Statutory reserve | 0 | 0 | 0 | 0 | 6,918 | (6,918) | 0 | 0 | 0 |
| Dividends paid | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 |
| Transfers | 0 | 0 | 0 | (1) | 1 | 0 | 0 | 0 | 0 |
| (Purchases)/sales treasury shares | 0 | 0 | 0 | (111) | 0 | 0 | (111) | 0 | (111) |
| **Total transactions with equity shareholders** | **0** | **0** | **0** | **(112)** | **6,919** | **(6,450)** | **357** | **0** | **357** |
| **Equity balances as at 31 December 2024** | **254,521** | **84,114** | **(1,464)** | **(112)** | **31,620** | **251,598** | **620,277** | **22** | **620,299** |
| | | | | | | | | | |
| **Balance as at 1 January 2025** | **254,521** | **84,114** | **(1,464)** | **(112)** | **31,620** | **251,598** | **620,277** | **22** | **620,299** |
| Profit for the period, after income tax | 0 | 0 | 0 | 0 | 0 | 81,098 | 81,098 | 3 | 81,101 |
| **Other comprehensive income** | | | | | | | | | |
| Gain from valuation of financial assets measured at fair value through other comprehensive income recognised directly in equity | 0 | 0 | 217 | 0 | 0 | 0 | 217 | 0 | 217 |
| Gain transferred directly to equity | 0 | 0 | 29 | 0 | 0 | 0 | 29 | 0 | 29 |
| Minus: Related income tax | 0 | 0 | (48) | 0 | 0 | 0 | (48) | 0 | (48) |
| **Total comprehensive income (after taxes)** | **0** | **0** | **198** | **0** | **0** | **81,098** | **81,296** | **3** | **81,299** |
| Divestment from a subsidiary | 0 | 0 | 0 | 0 | 0 | (981) | (981) | 0 | (981) |
| Dividends paid | 0 | 0 | 0 | 0 | 0 | (42,051) | (42,051) | 0 | (42,051) |
| (Purchases)/sales treasury shares | 0 | 0 | 0 | (19) | 0 | 0 | (19) | 0 | (19) |
| **Total transactions with equity shareholders** | **0** | **0** | **0** | **(19)** | **0** | **(43,032)** | **(43,051)** | **0** | **(43,051)** |
| **Equity balances as at 30 June 2025** | **254,521** | **84,114** | **(1,266)** | **(131)** | **31,620** | **289,664** | **658,522** | **25** | **658,547** |

The notes (on pages 52 – 114) form an integral part of these interim financial statements.

## Bank

## Condensed interim statement of changes in equity

| Amounts in Eur '000 | Share capital | Share Premium | Fair value through other comprehensive income reserve | Treasury shares | Other reserves | Retained earnings | Total |
|---|---|---|---|---|---|---|---|
| **Balance as at 1 January 2024** | **254,245** | **84,114** | **(2,935)** | **(164)** | **29,249** | **131,821** | **496,330** |
| Profit for the period, after income tax | 0 | 0 | 0 | 0 | 0 | 67,072 | 67,072 |
| **Other comprehensive income** | | | | | | | |
| Gain from valuation of financial assets measured at fair value through other comprehensive income recognised directly in equity | 0 | 0 | 195 | 0 | 0 | 0 | 195 |
| Loss transferred directly to equity | 0 | 0 | (28) | 0 | 0 | 0 | (28) |
| Minus: Related income tax | 0 | 0 | (43) | 0 | 0 | 0 | (43) |
| **Total comprehensive income (after taxes)** | **0** | **0** | **124** | **0** | **0** | **67,072** | **67,196** |
| Retained earnings capitalisation | 276 | **0** | 0 | 0 | **0** | (276) | 0 |
| Stock awards to personnel | 0 | 0 | 0 | 0 | 501 | 0 | 501 |
| Dividends paid | 0 | 0 | 0 | 0 | 0 | (32,461) | (32,461) |
| Transfers | 0 | 0 | 0 | (83) | (5,828) | 5,911 | 0 |
| (Purchases)/sales treasury shares | 0 | 0 | 0 | 247 | 0 | 0 | 247 |
| **Total transactions with equity shareholders** | **276** | **0** | **0** | **164** | **(5,327)** | **(26,826)** | **(31,713)** |
| **Equity balances as at 30 June 2024** | **254,521** | **84,114** | **(2,810)** | **0** | **23,922** | **172,067** | **531,814** |
| | | | | | | | |
| **Balance as at 1 July 2024** | **254,521** | **84,114** | **(2,810)** | **0** | **23,922** | **172,067** | **531,814** |
| Profit for the period, after income tax | 0 | 0 | 0 | 0 | 0 | 69,640 | 69,640 |
| **Other comprehensive income** | | | | | | | |
| Gain from valuation of financial assets measured at fair value through other comprehensive income recognised directly in equity | 0 | 0 | 1,715 | 0 | 0 | 0 | 1,715 |
| Loss transferred directly to equity | 0 | 0 | 9 | 0 | 0 | 0 | 9 |
| Minus: Related income tax | 0 | 0 | (377) | 0 | 31 | 0 | (346) |
| Net actuarial loss recognised directly in equity | 0 | 0 | 0 | 0 | (141) | 0 | (141) |
| **Total comprehensive income (after taxes)** | **0** | **0** | **1,347** | **0** | **(110)** | **69,640** | **70,877** |
| Stock awards to personnel | 0 | 0 | 0 | 0 | 0 | 467 | 467 |
| Statutory reserve | 0 | 0 | 0 | 0 | 6,739 | (6,739) | 0 |
| Transfers | 0 | 0 | 0 | (1) | 1 | 0 | 0 |
| (Purchases)/sales treasury shares | 0 | 0 | 0 | (111) | 0 | 0 | (111) |
| **Total transactions with equity shareholders** | **0** | **0** | **0** | **(112)** | **6,739** | **(6,272)** | **355** |
| **Equity balances as at 31 December 2024** | **254,521** | **84,114** | **(1,464)** | **(112)** | **30,551** | **235,435** | **603,045** |
| | | | | | | | |
| **Balance as at 1 January 2025** | **254,521** | **84,114** | **(1,464)** | **(112)** | **30,551** | **235,435** | **603,045** |
| Profit for the period, after income tax | 0 | 0 | 0 | 0 | 0 | 78,568 | 78,568 |
| **Other comprehensive income** | | | | | | | |
| Gain from valuation of financial assets measured at fair value through other comprehensive income recognised directly in equity | 0 | 0 | 217 | 0 | 0 | 0 | 217 |
| Gain transferred directly to equity | 0 | 0 | 29 | 0 | 0 | 0 | 29 |
| Minus: Related income tax | 0 | 0 | (48) | 0 | 0 | 0 | (48) |
| **Total comprehensive income (after taxes)** | **0** | **0** | **198** | **0** | **0** | **78,568** | **78,766** |
| Dividends paid | 0 | 0 | 0 | 0 | 0 | (42,051) | (42,051) |
| (Purchases)/sales treasury shares | 0 | 0 | 0 | (19) | 0 | 0 | (19) |
| **Total transactions with equity shareholders** | **0** | **0** | **0** | **(19)** | **0** | **(42,051)** | **(42,070)** |
| **Equity balances as at 30 June 2025** | **254,521** | **84,114** | **(1,266)** | **(131)** | **30,551** | **271,952** | **639,741** |

The notes (on pages 52 – 114) form an integral part of these interim financial statements.

## Group

### Condensed interim consolidated cash flow statement

| Amounts in Eur '000 | Note | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| **Profit before tax** | | **97,360** | **87,838** |
| Adjustments for: | | | |
| Depreciation & Amortization | | 4,476 | 3,999 |
| Fair value losses from financial assets measured at fair value | | (5,104) | (5,037) |
| Interest and non-cash expenses | | 397 | 356 |
| Dividend income | | (206) | (96) |
| (Gain)/ loss from derivatives valuation | | (1,947) | (7,301) |
| Share of profit/(loss) of equity method associates | | 0 | (144) |
| Provision for retirement benefit obligations | | 122 | 92 |
| Employee benefits & other staff provisions | | 0 | 501 |
| Provision for expected credit losses | 10 | 10,718 | 7,154 |
| (Gain)/ loss from sale of assets | | 3 | 10 |
| (Gain)/loss from carbon emission inventory at fair value | | 6,118 | 3,203 |
| Accrued interest from financing activities | | 353 | 0 |
| Foreign exchange differences | | 126 | (21) |
| (Gains)/losses from sale of financial assets at fair value | | (42) | (33) |
| | | **112,374** | **90,521** |
| **Changes in operating assets and liabilities** | | | |
| Financial assets measured at fair value through profit or loss | | 60,937 | 170,134 |
| Loans and advances to customers | | (588,783) | (620,709) |
| Due from banks | | (4,242) | (301) |
| Other assets | | 50,749 | 5,128 |
| Due to banks | | 39,254 | 15,487 |
| Due to customers | | 548,910 | 523,335 |
| Other liabilities | | (74,933) | 48,026 |
| Interest paid | | 0 | (1) |
| **Net cash flows from operating activities before income tax** | | **144,266** | **231,620** |
| Income tax paid | | (237) | (99) |
| **Net cash flows from operating activities** | | **144,029** | **231,521** |
| **Investing activities** | | | |
| Purchase of investment portfolio securities | | (232,213) | (253,333) |
| Disposal/maturity of investment portfolio securities | | 92,856 | 153,630 |
| Interest received from investment portfolio securities | | 10,770 | 9,298 |
| Dividends received | | 206 | 96 |
| Proceeds from PPE sales | | 0 | 1 |
| Purchase of PPE | | (769) | (234) |
| Purchase of intangible assets | | (1,199) | (1,277) |
| **Net cash flow from investing activities** | | **(130,349)** | **(91,819)** |
| **Financing activities** | | | |
| Purchase of treasury shares | | (1,432) | (1,227) |
| Proceeds from disposal of treasury shares | | 1,414 | 1,475 |
| Dividends paid | | (42,051) | 0 |
| Proceeds from the issuance of debt securities and other borrowed funds | | 148,290 | 0 |
| Proceed/(repayments) from loans issued/undertaken | | 0 | 14,884 |
| Repayments of lease liabilities (capital and interest) | | (2,025) | (1,723) |
| **Net cash flow from financing activities** | | **104,196** | **13,409** |
| Effect of exchange rate changes on cash and cash equivalents | | (122) | 20 |
| **Net increase/(decrease) in cash and cash equivalents** | | **117,754** | **153,131** |
| Cash and cash equivalents at beginning of period | | 941,070 | 577,613 |
| **Cash and cash equivalents at the end of period** | | **1,058,824** | **730,744** |

The notes (on pages 52 – 114) form an integral part of these interim financial statements.

## Bank

### Condensed interim cash flow statement

| Amounts in Eur '000 | Note | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| **Profit before tax** | | **94,130** | **85,578** |
| *Adjustments for:* | | | |
| Depreciation & Amortization | | 4,248 | 3,785 |
| Fair value losses from financial assets measured at fair value | | (5,113) | (5,030) |
| Interest and non-cash expenses | | 396 | 360 |
| Dividend income | | (175) | (84) |
| (Gain)/ loss from derivatives valuation | | (1,947) | (7,301) |
| Provision for retirement benefit obligations | | 115 | 86 |
| Employee benefits & other staff provisions | | 0 | 501 |
| Provision for expected credit losses | 10 | 11,038 | 6,934 |
| (Gain)/ loss from sale of assets | | 3 | 10 |
| (Gain)/loss from carbon emission inventory at fair value | | 6,118 | 3,203 |
| Accrued interest from financing activities | | 353 | 0 |
| Foreign exchange differences | | 122 | (20) |
| | | **109,288** | **88,022** |
| ***Changes in operating assets and liabilities*** | | | |
| Financial assets measured at fair value through profit or loss | | 60,937 | 170,134 |
| Loans and advances to customers | | (579,749) | (604,669) |
| Due from banks | | (4,242) | (301) |
| Other assets | | 49,325 | 4,421 |
| Due to banks | | 39,254 | 15,487 |
| Due to customers | | 545,020 | 525,918 |
| Other liabilities | | (66,576) | 47,629 |
| **Net cash flows from operating activities before income tax** | | **153,260** | **246,641** |
| **Net cash flows from operating activities** | | **153,260** | **246,641** |
| **Investing activities** | | | |
| Purchase of investment portfolio securities | | (231,613) | (251,933) |
| Disposal/maturity of investment portfolio securities | | 90,695 | 152,797 |
| Interest received from investment portfolio securities | | 10,770 | 9,298 |
| Dividends received | | 175 | 84 |
| Purchase of PPE | | (752) | (226) |
| Purchase of intangible assets | | (1,161) | (1,246) |
| **Net cash flow from investing activities** | | **(131,885)** | **(91,226)** |
| **Financing activities** | | | |
| Purchase of treasury shares | | (1,432) | (1,227) |
| Proceeds from disposal of treasury shares | | 1,414 | 1,475 |
| Dividends paid | | (42,051) | 0 |
| Proceeds from the issuance of debt securities and other borrowed funds | | 148,290 | 0 |
| Repayments of lease liabilities (capital and interest) | | (2,015) | (1,716) |
| **Net cash flow from financing activities** | | **104,205** | **(1,468)** |
| Effect of exchange rate changes on cash and cash equivalents | | (122) | 20 |
| **Net increase/(decrease) in cash and cash equivalents** | | **125,457** | **153,967** |
| Cash and cash equivalents at beginning of period | | 929,917 | 575,147 |
| **Cash and cash equivalents at the end of period** | | **1,055,374** | **729,114** |

The notes (on pages 52 – 114) form an integral part of these interim financial statements.

## Notes to the condensed interim financial statements 30 June 2025

### 1. General information

**Optima Bank S.A.** arose from the renaming of INVESTMENT BANK OF GREECE S.A.

The Bank provides a wide range of banking and brokerage services as well as investment banking services. It operates in accordance with the provisions of Law 4261/2014 and Law 4548/2014, as in force, under the supervision of the Bank of Greece, while being a member of the Athens Exchange and the Cyprus Stock Exchange. As of 30/6/2025 it employed 605 persons in total, while its registered office is located in the Municipality of Maroussi, Attica (32 Aigialeias St.)

The Investment Bank of Greece was established in 2000 and since 2012 its majority shareholder was Cyprus Popular Bank, the remaining assets of which have been passed to the National Resolution Authority (NRA) of Cyprus and was under special management.

In 2013, within the context of the plan to rescue the banks of Cyprus, all banking operations of Cyprus Popular Bank in Greece were transferred to Piraeus Bank, while the Investment Bank of Greece was excluded and remained an independent banking, investment and financial institution which continued its operation as a Greek financial institution holding a banking license.

In March 2018, Cyprus Popular Bank hired an advisor and started the procedure to sell the Investment Bank of Greece by conducting an international tender, such procedure was completed in October 2018 with the signature of the SPA between the seller (Cyprus Popular Bank) and the buyer (Ireon Investments, a 100% subsidiary of Motor Oil Hellas Group). The transfer procedure was completed in July 2019, following the receipt of the relevant approvals of the regulatory authorities. The participation percentage of Ireon Investments amounted to 97.08%.

Following its acquisition by Ireon Investments, Investment Bank of Greece SA was renamed to Optima Bank S.A., in August 2019.

On March 26, 2020, the Board of Directors of Motor Oil (Hellas) SA granted a special permission to its subsidiary IREON INVESTMENTS LTD so that the latter could proceed with a partial disinvestment by selling shares of "Optima Bank SA". From September to December 2020, IREON INVESTMENTS LTD transferred in total 2,546,006 shares issued by OPTIMA BANK S.A. to parties related to MOTOR OIL (HELLAS) and third parties.

Following the above transactions and combined with the share capital increase conducted by Optima Bank S.A., in accordance with the resolution dated 25.11.2020 of the Extraordinary General Assembly of its Shareholders, the participation percentage of IREON INVESTMENTS LTD in Optima Bank amounted to 15.77% on 31/12/2020.

On 13/1/2021, MOTOR OIL (HELLAS) S.A. announced that its subsidiary IREON INVESTMENTS LTD transferred another 61,500 shares issued by Optima Bank SA to individuals related to the company and 25,000 shares to third parties.

On 15/1/2021, the Bank's Board of Directors certified the share capital increase by cash of E

UR 80,139,546, which was decided by the extraordinary meeting of the shareholders on 25.11.2020. IREON INVESTMENTS LTD did not participate in the aforementioned share capital increase.

As a result of the above corporate actions, the participation of IREON INVESTMENTS LTD in Optima Bank was formed to less than 15%.

In October 2022, the issuance of a convertible bond loan of EUR 60,000,000 was successfully completed.

On 22/3/2023, by decision of the Extraordinary General Assembly, it was decided to list all of the Bank's common shares on the Regulated Market (Main Market) of the Athens Stock Exchange, in accordance with the provisions of Law 3371/2005. Furthermore, the decision to list the Bank's shares on the Athens Stock Exchange constituted an activation event for the conversion of the Convertible Bond Loan issued in October 2022, in accordance with its terms.

On 4/10/2023, the listing of all the Bank's shares on the Main Market of the Athens Stock Exchange was completed.

On 11/11/2024, Optima Leasing S.A. was established which is a 100% subsidiary of the Optima Bank Group.

In June 2025, the Bank proceeded with the issuance of a Eur 150m subordinated bond (Tier II) under the Euro-Medium Term Note program on the Luxembourg Stock Exchange.

The duration of the Bank is ninety-nine (99) years from its establishment and its purpose, according to its Articles of Association, is the performance of all banking services permitted by Law for its own or third parties' account.

Branches operating in Greece:

| A/A | BRANCH | ADDRESS |
|---|---|---|
| 1 | PSYCHIKO | Olympionikon & 1 El. Venizelou St. - 15451 |
| 2 | ILIOUPOLI | A. Papandreou & 1 Gladstonos St. – 163 45 |
| 3 | AGHIA PAARASKEVI | D. Gounari & 6 Chalandriou St.- 153 43 |
| 4 | MAROUSSI | 46 Thisseos & 2 D.Rali St. - 151 24 |
| 5 | AMPELOKIPOI | 124 Vas. Sofias Ave. - 115 26 |
| 6 | NEA SMIRNI | 55 El. Venizelou St. - 171 23 |
| 7 | PALAIO FALIRO | 4 Ag. Alexandrou St. - 175 61 |
| 8 | KALITHEA | 2 Fornezi & El. Venizelou St. - 176 75 |
| 9 | KALAMARIA – THESSALONIKI | 51 Ethnikis Antistasseos St. - 551 34 |
| 10 | PANEPISTIMOU – ATHENS | 15 El.Venizelou St. - 105 64 |
| 11 | CHALANDRI | 1 Kosta Varnali St. - 152 33 |
| 12 | NIKAIA | 232 Petrou Rali St. - 184 53 |
| 13 | KORINTHOS | 21 Ethnikis Antistasseos St. - 201 00 |
| 14 | ANO PATISSIA | 376 Patission St. - 111 41 |
| 15 | GLYFADA | 8-10 Andrea Papandreou - 166 75 |
| 16 | TSIMISKI-THESSALONIKI | 17 I. Tsimiski St. - 546 24 |
| 17 | KIFISSIA | 242 Kifissias Ave. & 1 Panagitsas St. - 145 62 |
| 18 | PIRAEUS | 11 Vas. Georgiou - 185 32 |

| | | |
|---|---|---|
| 19 | MAROUSSI-ANAVRYTA | 221 Kifissias Ave.- 151 24 |
| 20 | NEA IONIA | 346 Irakliou Ave - 142 31 |
| 21 | EVOSMOS - THESSALONIKI | 31 28th Oktovriou St. - 562 24 |
| 22 | PERISTERI | 16-20 Panagi Tsaldari St. - 121 34 |
| 23 | EGALEO | 259 Iera Odos & 25th Martiou St. - 122 44 |
| 24 | PAGRATI | 34 – 36 Eftichidou - 116 34 |
| 25 | KOLONAKI | 7 Patriarchou Ioakim & Herodotou - 106 74 |
| 26 | HRAKLION CRETE | 46 25th August - 712 02 |
| 27 | LARISSA | 78 Kyprou & Filellinon - 412 22 |
| 28 | PATRA | 42 Agiou Andreou - 262 21 |
| 29 | CHANIA | Kidonias 67 & Zamvrakakidon – 731 35 |
| 30 | KOMOTINI | Orfeos Ave. 1 – 691 32 |

The opening of the Komotini store took place on 7/7/2025.

The consolidated and standalone financial statements as of 30/6/2025 were approved by the BoD on 31/7/2025.

## 2. Material accounting policies

### 2.1 Basis of preparation

The Group and the Bank prepared the condensed interim consolidated financial statements as of 30/6/2025 in accordance with the International Accounting Standard (IAS) 34 "Interim Financial Reporting", as adopted by the European Union, which should be read in combination with the annual financial statements of the Group and the Bank for the fiscal year ending on 31/12/2024.The accounting principles followed by the Group and Bank for the preparation of the interim condensed financial statements are consistent with those described in the published financial statements for the year ended 31/12/2024. Also, the amendments to standards issued by the International Accounting Standards Board (IASB), adopted by the European Union and applied from 1/1/2025 should be taken into account as detailed in note 2.1.3.

These condensed interim consolidated financial statements have been prepared on a historical cost basis, except for financial assets and liabilities (including derivative financial instruments and carbon emission rights) which are measured at fair value, and on the going concern basis.

The preparation of financial statements in accordance with IFRS requires the use of certain significant accounting estimates and the exercise of judgment by Management in the process of applying the accounting principles.

The amounts are presented in Euros, rounded to the nearest thousand (unless otherwise stated) to facilitate their presentation.

### 2.1.1. Going concern

The condensed interim consolidated financial statements as of 30 June 2025 have been prepared on a going concern basis.
The Board of Directors has concluded that there are no material uncertainties that could raise significant doubt about the Group's ability to continue as a going concern for a period of at least twelve months from the date of the condensed interim financial statements.

More specifically, the Board took into consideration:

- The continued resilience and growth of the Greek economy, despite the adverse international environment (escalation of global trade conflicts, intensification of the Israel–Iran and Russia–Ukraine conflicts), as reflected in its annual growth rate, which is estimated to remain significantly above the Eurozone average in 2025;
- The positive outlook for credit expansion by Greek banks in the near term, supported by their participation in the co-financing of investment projects under the Recovery and Resilience Facility (RRF), as well as through the NSRF and HDB programs;
- The continued strong financial performance, with results increasing by 17.56% compared to 30/06/2024, leading to a return on tangible equity (ROTE) of 25.82%
- The effective management of the Group's liquidity risk, resulting in a strong liquidity position, as reflected in the Group's Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), which as of 30/06/2025 stood at 271.69% and 132.56% respectively, well above the minimum regulatory threshold of 100%;
- The successful completion, on 25/06/2025, of the issuance of Eur 150 million Tier 2 unsecured subordinated notes under the Group's Eur 500 million EMTN program, which strengthens the Bank's capital position and ensures the continued implementation of the Group's business plan and strategic objectives.

### 2.1.2. Restatement of amounts

Changes in accounting principles and methods (policies) are accounted for by retrospectively restating the financial statements of all periods presented with the current period's financial statements so that the amounts presented to be comparable.

### 2.1.3. New standards, standard amendments and interpretations

The amendments to standards that were applied from 1/1/2025 are listed below:
‣ **Amendment to International Accounting Standard 21 "Lack of Exchangeability":** The Effects of Changes in Foreign Exchange Rates.
Applicable for annual periods beginning on or after 1/1/2025.

The above amendment is not expected to have an impact on the Group and Bank's financial statements.

Additionally, the International Accounting Standards Board has issued the following standards and amendments to standards, which have not yet been adopted by the European Union and have not been early applied by the Group.

‣ **Amendment to International Financial Reporting Standard 9 and International Financial Reporting Standard 7 "Classification and Measurement of Financial Instruments"**: Classification of Financial Assets and Financial Liabilities and Settlement Date.
Effective for annual periods beginning on or after 1/1/2026.
The above amendment is not expected to have an impact on the Group and Bank's financial statements.

‣ **Amendment to International Financial Reporting Standard 9 and International Financial Reporting Standard 7 "Contracts Referring to Nature-Dependent Electricity"**: Under which conditions can a contract for renewable electricity dependent on the natural environment be defined as a hedging instrument.
Effective for annual periods beginning on or after 1/1/2026.
The Group will assess whether the above amendment will have an impact on the financial statements of the Group and the Bank.

‣ **New International Financial Reporting Standard 18 "Presentation and Disclosure in Financial Statements"**: Classification of income and expenses in the Financial Statements.
Effective for annual periods beginning on or after 1/1/2027.
The Group is assessing the impact it will have on the presentation of the financial statements of the Group and the Bank.

‣ **New International Financial Reporting Standard 19 "Non-Publicly Accountable Subsidiaries"**: Disclosures by Non-Publicly Accountable Subsidiaries
Effective for annual periods beginning on or after 1/1/2027.
The above amendment is not expected to have an impact on the Group and Bank's financial statements.

## 3. Significant accounting estimates and assumptions for the implementation of the accounting principles

To apply the accounting principles of the Group and the Bank, the Management makes estimates and assumptions that may significantly affect the amounts of the assets and liabilities presented on the consolidated and standalone financial statements. Estimates and assumptions are reviewed at each financial statements' reporting date and are based on historical data and other factors, including estimates of future events, which, based on current circumstances, are considered reasonable. Estimates and assumptions for the implementation of the accounting principles mainly concern to the following areas:

**A. Provisions for impairment of loans and advances to customers**

At each reporting date the Group and the Bank recognize provisions for impairment of loans and advances to customers.

The Group, during the impairment test of loans and advances to customers, makes estimates regarding the amount and the time of collection of future cash flows. Considering that these estimates are affected by several factors such as the creditor's financial condition, the net realizable value of any collateral, historical loss ratios per portfolio, actual results may differ from estimates. Similar judgments are included in the assessment of the existence of impairment losses on securities classified as financial assets at fair value through other comprehensive income or financial assets measured at amortised cost.

The measurement of the expected credit losses is based on the Management's assumptions regarding the recoverability of the exposure and the collateral received. Management makes assumptions of the counterparty's financial position, its credit risk, the recoverability of any collaterals and guarantees.

As part of the credit risk assessment, the Group also assesses its borrowers based on the evidence of financial difficulties and the possibility of default, in accordance with its policy in force.

**Determination of macroeconomic variables, scenarios and probability-weights (forward looking information)**

The analysis of data in the model of provisions for impairment of loans and other receivables from customers is carried out according to multiple economic scenarios. The Bank uses the data provided by Moody's Analytics as a source for the evolution of macroeconomic variables, such as GDP, the ASE main market index, and unemployment that will affect the amount of provisions for loan portfolio impairments under multiple economic scenarios. Management, when calculating impairment provisions to cover credit risk, calculates three (3) different scenarios (Favorable - Basic - Unfavorable), each of which is associated with different probabilities of default (PDs) and different losses given default (LGDs). Management has assigned the following weighting factors for each scenario: Base 40%, Favorable 30% and Unfavorable 30%.

The key parameter is the quarterly change in GDP and per scenario, the annual change for the next 3 years is presented in the table below.

| | **Base scenario** | **Favorable scenario** | **Unfavorable scenario** |
|---|---|---|---|
| | **% annual change** | | |
| 2025 Q2 | 1.8% | 1.8% | 1.8% * |
| 2026 Q2 | 2.0% | 4.4% | (3.6%) |
| 2027 Q2 | 2.5% | 2.2% | 3.1% |
| 2028 Q2 | 1.9% | 1.7% | 3.6% |

* The time series are based on historical data of the Greek Economy and Moody's Analytics' forecast scenarios start from the second quarter of 2025, which is why there is no difference in the calculation basis of the three scenarios.

Additional information on the impairment provisions for credit risks from loans and advances to customers is included in notes 4.1 and 17.

**B. Recoverability of deferred tax assets**

The Group recognizes deferred tax assets to the extent that it assumes that that there will be future tax benefits.

The recognition of the above deferred tax assets requires estimates regarding the future financial performance of the Group's companies to which the deferred tax assets have been recognised. In particular, the definition of the deferred tax assets that may be recognised requires making significant estimates about the timing and the amount of the future taxable profits.

Further information about the deferred tax assets of the Group can be found in note 21.

**C. Fair value of financial assets**

The fair value of financial assets for which there are no observable prices in an active market is determined using valuation models. The valuation methodology used includes discounted cash flow methods that are based primarily on observable data, where available. The fair value of the securitized loan bond depends on key assumptions that include future income and cash flows, operating expenses and discount rates. The securitized loan bond is classified as level 3.

Additional information about the fair value of financial assets is included in notes 5, 15, 16 and 18.

**D. Subsidiaries impairment**

The Bank assesses for impairment the value of its investments in subsidiaries by comparing the recoverable amount of each investment (the higher value between the value for use and the fair value less the disposal cost) with its carrying amount.

## 4. Financial Risk Management

### 4.1 Credit risk

Credit risk is the risk of loss due to possible inability or unwillingness of the counterparty to fulfill its contractual obligations, resulting in the loss of capital and profit. Credit risk management focuses on ensuring a disciplined culture, transparency, and reasonable risk undertaking based on internationally recognised practices.

Credit risk management methodologies are adjusted to reflect the economic environment at each time. The various methods used are annually reviewed, or whenever necessary, and are adjusted according to the Group's strategy and its short-term and long-term goals of the Group and the Bank.

## Loans and advances to customers

### Group

| Loans and advances to customers and impairment provisions per IFRS 9 Stage | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Amounts in Eur '000 | Stage 1 | | Stage 2 | | Stage 3 | | POCI | | Total | | Loans and advances to customers net value |
| **30/6/2025** | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | |
| **Individuals** | | | | | | | | | | | |
| Consumer, personal & other | 34,995 | 540 | 276 | 246 | 26 | 26 | 0 | 0 | 35,297 | 812 | 34,485 |
| Mortgages | 155,942 | 406 | 142 | 5 | 19 | 8 | 0 | 0 | 156,103 | 419 | 155,684 |
| **Corporate** | | | | | | | | | | | |
| Large Corporate | 1,881,214 | 14,357 | 103,674 | 3,992 | 28,483 | 2,832 | 0 | 0 | 2,013,371 | 21,181 | 1,992,190 |
| SMEs | 1,784,932 | 9,411 | 218,054 | 4,463 | 34,130 | 18,713 | 3,367 | 283 | 2,040,483 | 32,870 | 2,007,613 |
| **Total** | **3,857,083** | **24,714** | **322,146** | **8,706** | **62,658** | **21,579** | **3,367** | **283** | **4,245,254** | **55,282** | **4,189,972** |
| **Commitments relevant to credit risk** | | | | | | | | | | | |
| Letters of guarantee | 884,553 | 2,277 | 103,323 | 861 | 500 | 0 | 0 | 0 | 988,376 | 3,138 | 985,238 |
| Loan commitments | 11,367 | 0 | 17 | 0 | 0 | 0 | 0 | 0 | 11,384 | 0 | 11,384 |
| **Total** | **895,920** | **2,277** | **103,340** | **861** | **500** | **0** | **0** | **0** | **999,760** | **3,138** | **996,622** |

**Loans and advances to customers and impairment provisions per IFRS 9 Stage**

| Amounts in Eur ΄000 | Stage 1 | | Stage 2 | | Stage 3 | | POCI | | Total | | Loans and advances to customers net value |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **31/12/2024** | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | |
| **Individuals** | | | | | | | | | | | |
| Consumer, personal & other | 34,965 | 127 | 29 | 3 | 19 | 19 | 0 | 0 | 35,013 | 149 | 34,864 |
| Mortgages | 132,641 | 371 | 0 | 0 | 0 | 0 | 0 | 0 | 132,641 | 371 | 132,270 |
| **Corporate** | | | | | | | | | | | |
| Large Corporate | 1,606,696 | 10,559 | 99,297 | 4,072 | 11,720 | 4,096 | 0 | 0 | 1,717,713 | 18,727 | 1,698,986 |
| SMEs | 1,613,336 | 10,854 | 132,238 | 3,589 | 19,426 | 10,834 | 7,132 | 377 | 1,772,132 | 25,654 | 1,746,478 |
| **Total** | **3,387,638** | **21,911** | **231,564** | **7,664** | **31,165** | **14,949** | **7,132** | **377** | **3,657,499** | **44,901** | **3,612,598** |
| **Commitments relevant to credit risk** | | | | | | | | | | | |
| Letters of guarantee | 765,362 | 2,952 | 89,770 | 696 | 0 | 0 | 0 | 0 | 855,132 | 3,648 | 851,484 |
| Loan commitments | 10,525 | 0 | 47 | 0 | 0 | 0 | 0 | 0 | 10,572 | 0 | 10,572 |
| **Total** | **775,887** | **2,952** | **89,817** | **696** | **0** | **0** | **0** | **0** | **865,704** | **3,648** | **862,056** |

## Bank

| Loans and advances to customers and impairment provisions per IFRS 9 Stage | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Amounts in Eur ΄000 | Stage 1 | | Stage 2 | | Stage 3 | | POCI | | Total | | Loans and advances to customers net value |
| **30/6/2025** | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | |
| **Individuals** | | | | | | | | | | | |
| Consumer, personal & other | 34,995 | 540 | 276 | 246 | 26 | 26 | 0 | 0 | 35,297 | 812 | 34,485 |
| Mortgages | 155,942 | 406 | 142 | 5 | 19 | 8 | 0 | 0 | 156,103 | 419 | 155,684 |
| **Corporate** | | | | | | | | | | | |
| Large Corporate | 1,979,481 | 14,337 | 90,952 | 3,951 | 28,483 | 2,832 | 0 | 0 | 2,098,916 | 21,120 | 2,077,796 |
| SMEs | 1,686,697 | 9,506 | 205,376 | 4,414 | 33,954 | 18,537 | 3,367 | 283 | 1,929,394 | 32,740 | 1,896,654 |
| **Total** | **3,857,115** | **24,789** | **296,746** | **8,616** | **62,482** | **21,403** | **3,367** | **283** | **4,219,710** | **55,091** | **4,164,619** |
| **Commitments relevant to credit risk** | | | | | | | | | | | |
| Letters of guarantee | 884,553 | 2,277 | 103,323 | 861 | 500 | 0 | 0 | 0 | 988,376 | 3,138 | 985,238 |
| Loan commitments | 11,367 | 0 | 17 | 0 | 0 | 0 | 0 | 0 | 11,384 | 0 | 11,384 |
| **Total** | **895,920** | **2,277** | **103,340** | **861** | **500** | **0** | **0** | **0** | **999,760** | **3,138** | **996,622** |

| Loans and advances to customers and impairment provisions per IFRS 9 Stage | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Amounts in Eur '000 | Stage 1 | | Stage 2 | | Stage 3 | | POCI | | Total | | Loans and advances to customers net value |
| **31/12/2024** | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | Gross loans and advances to customers | Impairments | |
| **Individuals** | | | | | | | | | | | |
| Consumer, personal & other | 34,965 | 127 | 29 | 3 | 19 | 19 | 0 | 0 | 35,013 | 149 | 34,864 |
| Mortgages | 132,641 | 371 | 0 | 0 | 0 | 0 | 0 | 0 | 132,641 | 371 | 132,270 |
| **Corporate** | | | | | | | | | | | |
| Large Corporate | 1,685,176 | 10,492 | 92,428 | 4,064 | 11,720 | 4,096 | 0 | 0 | 1,789,324 | 18,652 | 1,770,672 |
| SMEs | 1,531,273 | 10,616 | 126,352 | 3,562 | 19,250 | 10,658 | 7,132 | 377 | 1,684,007 | 25,213 | 1,658,794 |
| **Total** | **3,384,055** | **21,606** | **218,809** | **7,629** | **30,989** | **14,773** | **7,132** | **377** | **3,640,985** | **44,385** | **3,596,600** |
| **Commitments relevant to credit risk** | | | | | | | | | | | |
| Letters of guarantee | 765,362 | 2,952 | 89,770 | 696 | 0 | 0 | 0 | 0 | 855,132 | 3,648 | 851,484 |
| Loan commitments | 10,525 | 0 | 47 | 0 | 0 | 0 | 0 | 0 | 10,572 | 0 | 10,572 |
| **Total** | **775,887** | **2,952** | **89,817** | **696** | **0** | **0** | **0** | **0** | **865,704** | **3,648** | **862,056** |

## Group

| Movement in ECL allowance of loans and advances to customers measured at amortized cost | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 30/6/2025 | | | | | | | | | | | | | | | |
| | Individuals | | | | | Corporate | | | | | Total | | | | |
| Amounts in Eur ΄000 | Stage 1 | Stage 2 | Stage 3 | POCI | Total | Stage 1 | Stage 2 | Stage 3 | POCI | Total | Stage 1 | Stage 2 | Stage 3 | POCI | Total |
| **ECL allowance as at 1/1/2025** | **498** | **3** | **19** | **0** | **520** | **21,413** | **7,661** | **14,930** | **377** | **44,381** | **21,911** | **7,664** | **14,949** | **377** | **44,901** |
| Transferred from Stage 1 to Stage 2 or Stage 3 | (20) | 20 | 0 | 0 | 0 | (1,335) | 1,110 | 225 | 0 | 0 | (1,355) | 1,130 | 225 | 0 | 0 |
| Transferred from Stage 2 to Stage 1 or Stage 3 | 2 | (2) | 0 | 0 | 0 | 1,521 | (2,541) | 1,020 | 0 | 0 | 1,523 | (2,543) | 1,020 | 0 | 0 |
| Transferred from Stage 3 to Stage 1 or Stage 2 | 0 | 0 | 0 | 0 | 0 | 1,177 | 251 | (1,428) | 0 | 0 | 1,177 | 251 | (1,428) | 0 | 0 |
| **Allowances:** | **466** | **230** | **15** | **0** | **711** | **992** | **1,974** | **6,798** | **(94)** | **9,670** | **1,458** | **2,204** | **6,813** | **(94)** | **10,381** |
| ECL impairment charge/(reversal) for the period (P&L) | (2) | 230 | 15 | 0 | 243 | (8,038) | 1,970 | 6,798 | (94) | 636 | (8,040) | 2,200 | 6,813 | (94) | 879 |
| ECL impairment charge for new financial assets originated or purchased (P&L) | 468 | 0 | 0 | 0 | 468 | 9,030 | 4 | 0 | 0 | 9,034 | 9,498 | 4 | 0 | 0 | 9,502 |
| **ECL allowance as at 30/6/2025** | **946** | **251** | **34** | **0** | **1,231** | **23,768** | **8,455** | **21,545** | **283** | **54,051** | **24,714** | **8,706** | **21,579** | **283** | **55,282** |

| Movement in ECL allowance of loans and advances to customers measured at amortized cost | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 31/12/2024 | | | | | | | | | | | | | | | |
| | Individuals | | | | | Corporate | | | | | Total | | | | |
| Amounts in Eur ΄000 | Stage 1 | Stage 2 | Stage 3 | POCI | Total | Stage 1 | Stage 2 | Stage 3 | POCI | Total | Stage 1 | Stage 2 | Stage 3 | POCI | Total |
| **ECL allowance as at 1/1/2024** | **602** | **9** | **1,809** | **0** | **2,420** | **13,114** | **4,494** | **7,545** | **22** | **25,175** | **13,716** | **4,503** | **9,354** | **22** | **27,595** |
| Transferred from Stage 1 to Stage 2 or Stage 3 | 0 | 0 | 0 | 0 | 0 | (551) | 466 | 85 | 0 | 0 | (551) | 466 | 85 | 0 | 0 |
| Transferred from Stage 2 to Stage 1 or Stage 3 | 3 | (8) | 5 | 0 | 0 | 636 | (723) | 87 | 0 | 0 | 639 | (731) | 92 | 0 | 0 |
| Transferred from Stage 3 to Stage 1 or Stage 2 | 8 | 1 | (9) | 0 | 0 | 857 | 1,980 | (2,837) | 0 | 0 | 865 | 1,981 | (2,846) | 0 | 0 |
| **Allowances:** | **(144)** | **3** | **(1,740)** | **0** | **(1,881)** | **4,589** | **(1,277)** | **3,796** | **0** | **7,108** | **4,445** | **(1,274)** | **2,056** | **0** | **5,227** |
| ECL impairment charge/(reversal) for the period (P&L) | (627) | 3 | (1,740) | 0 | (2,364) | (5,005) | (1,277) | 3,776 | 0 | (2,506) | (5,632) | (1,274) | 2,036 | 0 | (4,870) |
| ECL impairment charge for new financial assets originated or purchased (P&L) | 483 | 0 | 0 | 0 | 483 | 9,594 | 0 | 20 | 0 | 9,614 | 10,077 | 0 | 20 | 0 | 10,097 |
| **ECL allowance as at 30/6/2024** | **469** | **5** | **65** | **0** | **539** | **18,645** | **4,940** | **8,676** | **22** | **32,283** | **19,114** | **4,945** | **8,741** | **22** | **32,822** |
| **ECL allowance as at 1/7/2024** | **469** | **5** | **65** | **0** | **539** | **18,645** | **4,940** | **8,676** | **22** | **32,283** | **19,114** | **4,945** | **8,741** | **22** | **32,822** |
| Transferred from Stage 1 to Stage 2 or Stage 3 | 0 | 0 | 0 | 0 | 0 | (1,070) | 1,029 | 41 | 0 | 0 | (1,070) | 1,029 | 41 | 0 | 0 |
| Transferred from Stage 2 to Stage 1 or Stage 3 | 2 | (3) | 1 | 0 | 0 | 845 | (950) | 105 | 0 | 0 | 847 | (953) | 106 | 0 | 0 |
| Transferred from Stage 3 to Stage 1 or Stage 2 | 0 | 1 | (1) | 0 | 0 | 967 | 410 | (1,377) | 0 | 0 | 967 | 411 | (1,378) | 0 | 0 |
| **Allowances:** | **27** | **0** | **1** | **0** | **28** | **2,026** | **2,232** | **7,485** | **355** | **12,098** | **2,053** | **2,232** | **7,486** | **355** | **12,126** |
| ECL impairment charge/(reversal) for the period (P&L) | (106) | 0 | 1 | 0 | (105) | (8,979) | 2,120 | 7,485 | 51 | 677 | (9,085) | 2,120 | 7,486 | 51 | 572 |
| ECL impairment charge for new financial assets originated or purchased (P&L) | 133 | 0 | 0 | 0 | 133 | 11,005 | 112 | 0 | 304 | 11,421 | 11,138 | 112 | 0 | 304 | 11,554 |
| Write-offs | 0 | 0 | (47) | 0 | (47) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (47) | 0 | (47) |
| **ECL allowance as at 31/12/2024** | **498** | **3** | **19** | **0** | **520** | **21,413** | **7,661** | **14,930** | **377** | **44,381** | **21,911** | **7,664** | **14,949** | **377** | **44,901** |

## Bank

### Movement in ECL allowance of loans and advances to customers measured at amortized cost

| Movement in ECL allowance of loans and advances to customers measured at amortized cost | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | **30/6/2025** | | | | | | | | | | | | | | |
| | **Individuals** | | | | | **Corporate** | | | | | **Total** | | | | |
| Amounts in Eur ΄000 | **Stage 1** | **Stage 2** | **Stage 3** | **POCI** | **Total** | **Stage 1** | **Stage 2** | **Stage 3** | **POCI** | **Total** | **Stage 1** | **Stage 2** | **Stage 3** | **POCI** | **Total** |
| **ECL allowance as at 1/1/2025** | **498** | **3** | **19** | **0** | **520** | **21,108** | **7,626** | **14,754** | **377** | **43,865** | **21,606** | **7,629** | **14,773** | **377** | **44,385** |
| Transferred from Stage 1 to Stage 2 or Stage 3 | (20) | 20 | 0 | 0 | 0 | (1,297) | 1,072 | 225 | 0 | 0 | (1,317) | 1,092 | 225 | 0 | 0 |
| Transferred from Stage 2 to Stage 1 or Stage 3 | 2 | (2) | 0 | 0 | 0 | 1,522 | (2,542) | 1,020 | 0 | 0 | 1,524 | (2,544) | 1,020 | 0 | 0 |
| Transferred from Stage 3 to Stage 1 or Stage 2 | 0 | 0 | 0 | 0 | 0 | 1,177 | 251 | (1,428) | 0 | 0 | 1,177 | 251 | (1,428) | 0 | 0 |
| **Allowances:** | **466** | **230** | **15** | **0** | **711** | **1,333** | **1,958** | **6,798** | **(94)** | **9,995** | **1,799** | **2,188** | **6,813** | **(94)** | **10,706** |
| ECL impairment charge/(reversal) for the period (P&L) | (2) | 230 | 15 | 0 | 243 | (7,827) | 1,954 | 6,798 | (94) | 831 | (7,829) | 2,184 | 6,813 | (94) | 1,074 |
| ECL impairment charge for new financial assets originated or purchased (P&L) | 468 | 0 | 0 | 0 | 468 | 9,160 | 4 | 0 | 0 | 9,164 | 9,628 | 4 | 0 | 0 | 9,632 |
| **ECL allowance as at 30/6/2025** | **946** | **251** | **34** | **0** | **1,231** | **23,843** | **8,365** | **21,369** | **283** | **53,860** | **24,789** | **8,616** | **21,403** | **283** | **55,091** |

| Movement in ECL allowance of loans and advances to customers measured at amortized cost | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **31/12/2024** | | | | | | | | | | | | | | | |
| | **Individuals** | | | | | **Corporate** | | | | | **Total** | | | | |
| Amounts in Eur ΄000 | **Stage 1** | **Stage 2** | **Stage 3** | **POCI** | **Total** | **Stage 1** | **Stage 2** | **Stage 3** | **POCI** | **Total** | **Stage 1** | **Stage 2** | **Stage 3** | **POCI** | **Total** |
| **ECL allowance as at 1/1/2024** | **602** | **9** | **1,809** | **0** | **2,420** | **12,979** | **4,494** | **7,545** | **22** | **25,040** | **13,581** | **4,503** | **9,354** | **22** | **27,460** |
| Transferred from Stage 1 to Stage 2 or Stage 3 | 0 | 0 | 0 | 0 | 0 | (529) | 444 | 85 | 0 | 0 | (529) | 444 | 85 | 0 | 0 |
| Transferred from Stage 2 to Stage 1 or Stage 3 | 3 | (8) | 5 | 0 | 0 | 635 | (722) | 87 | 0 | 0 | 638 | (730) | 92 | 0 | 0 |
| Transferred from Stage 3 to Stage 1 or Stage 2 | 8 | 1 | (9) | 0 | 0 | 857 | 1,980 | (2,837) | 0 | 0 | 865 | 1,981 | (2,846) | 0 | 0 |
| **Allowances:** | **(144)** | **3** | **(1,740)** | **0** | **(1,881)** | **4,400** | **(1,309)** | **3,796** | **0** | **6,887** | **4,256** | **(1,306)** | **2,056** | **0** | **5,006** |
| ECL impairment charge/(reversal) for the period (P&L) | (627) | 3 | (1,740) | 0 | (2,364) | (5,200) | (1,329) | 3,796 | 0 | (2,733) | (5,827) | (1,326) | 2,056 | 0 | (5,097) |
| ECL impairment charge for new financial assets originated or purchased (P&L) | 483 | 0 | 0 | 0 | 483 | 9,600 | 20 | 0 | 0 | 9,620 | 10,083 | 20 | 0 | 0 | 10,103 |
| **ECL allowance as at 30/6/2024** | **469** | **5** | **65** | **0** | **539** | **18,342** | **4,887** | **8,676** | **22** | **31,927** | **18,811** | **4,892** | **8,741** | **22** | **32,466** |
| **ECL allowance as at 1/7/2024** | **469** | **5** | **65** | **0** | **539** | **18,342** | **4,887** | **8,676** | **22** | **31,927** | **18,811** | **4,892** | **8,741** | **22** | **32,466** |
| Transferred from Stage 1 to Stage 2 or Stage 3 | 0 | 0 | 0 | 0 | 0 | (1,069) | 1,028 | 41 | 0 | 0 | (1,069) | 1,028 | 41 | 0 | 0 |
| Transferred from Stage 2 to Stage 1 or Stage 3 | 2 | (3) | 1 | 0 | 0 | 846 | (952) | 106 | 0 | 0 | 848 | (955) | 107 | 0 | 0 |
| Transferred from Stage 3 to Stage 1 or Stage 2 | 0 | 1 | (1) | 0 | 0 | 967 | 410 | (1,377) | 0 | 0 | 967 | 411 | (1,378) | 0 | 0 |
| **Allowances:** | **27** | **0** | **1** | **0** | **28** | **2,022** | **2,253** | **7,308** | **355** | **11,938** | **2,049** | **2,253** | **7,309** | **355** | **11,966** |
| ECL impairment charge/(reversal) for the period (P&L) | (106) | 0 | 1 | 0 | (105) | (8,932) | 2,164 | 7,288 | 51 | 571 | (9,038) | 2,164 | 7,289 | 51 | 466 |
| ECL impairment charge for new financial assets originated or purchased (P&L) | 133 | 0 | 0 | 0 | 133 | 10,954 | 89 | 20 | 304 | 11,367 | 11,087 | 89 | 20 | 304 | 11,500 |
| Write-offs | 0 | 0 | (47) | 0 | (47) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (47) | 0 | (47) |
| **ECL allowance as at 31/12/2024** | **498** | **3** | **19** | **0** | **520** | **21,108** | **7,626** | **14,754** | **377** | **43,865** | **21,606** | **7,629** | **14,773** | **377** | **44,385** |

**Group**

**Movement in ECL allowance of commitments relevant to credit risk**

| Movement in ECL allowance of commitments relevant to credit risk | | | | | |
|---|---|---|---|---|---|
| 30/6/2025 | | | | | |
| Amounts in Eur ΄000 | **Stage 1** | **Stage 2** | **Stage 3** | **POCI** | **Total** |
| **ECL allowance as at 1/1/2025** | **2,952** | **696** | **0** | **0** | **3,648** |
| Transferred from Stage 1 to Stage 2 or Stage 3 | (38) | 37 | 1 | 0 | 0 |
| Transferred from Stage 2 to Stage 1 or Stage 3 | 155 | (155) | 0 | 0 | 0 |
| Transferred from Stage 3 & POCI to Stage 1 or Stage 2 | 0 | 0 | 0 | 0 | 0 |
| **Allowances** | **(792)** | **283** | **(1)** | **0** | **(510)** |
| ECL impairment charge/(release) for the period (P&L) | (1,198) | 283 | (1) | 0 | (916) |
| ECL impairment charge for new financial assets originated or purchased (P&L) | 406 | 0 | 0 | 0 | 406 |
| **ECL allowance as at 30/6/2025** | **2,277** | **861** | **0** | **0** | **3,138** |

| Movement in ECL allowance of commitments relevant to credit risk | | | | | |
|---|---|---|---|---|---|
| | | | 31/12/2024 | | |
| Amounts in Eur '000 | **Stage 1** | **Stage 2** | **Stage 3** | **POCI** | **TOTAL** |
| **ECL allowance as at 1/1/2024** | **1,753** | **25** | **0** | **0** | **1,779** |
| Transferred from Stage 1 to Stage 2 or Stage 3 | (111) | 111 | 0 | 0 | 0 |
| Transferred from Stage 2 to Stage 1 or Stage 3 | 5 | (5) | 0 | 0 | 0 |
| Transferred from Stage 3 & POCI to Stage 1 or Stage 2 | 0 | 0 | 0 | 0 | 0 |
| **Allowances:** | **747** | **412** | **0** | **0** | **1,160** |
| ECL impairment charge/(release) for the period (P&L) | 536 | 412 | 0 | 0 | 948 |
| ECL impairment charge for new financial assets originated or purchased (P&L) | 211 | 0 | 0 | 0 | 211 |
| **ECL allowance as at 30/6/2024** | **2,394** | **543** | **0** | **0** | **2,938** |
| **ECL allowance as at 1/7/2024** | **2,394** | **543** | **0** | 0 | **2,938** |
| Transferred from Stage 1 to Stage 2 or Stage 3 | (81) | 81 | 0 | 0 | 0 |
| Transferred from Stage 2 to Stage 1 or Stage 3 | 10 | (10) | 0 | 0 | 0 |
| Transferred from Stage 3 & POCI to Stage 1 or Stage 2 | 0 | 0 | 0 | 0 | 0 |
| **Allowances:** | **628** | **82** | **0** | **0** | **709** |
| ECL impairment charge/(release) for the period (P&L) | 107 | 82 | 0 | 0 | 189 |
| ECL impairment charge for new financial assets originated or purchased (P&L) | 521 | 0 | 0 | 0 | 521 |
| **ECL allowance as at 31/12/2024** | **2,952** | **696** | **0** | **0** | **3,648** |

## Bank

### Movement in ECL allowance of commitments relevant to credit risk

| Movement in ECL allowance of commitments relevant to credit risk | | | | | |
|---|---|---|---|---|---|
| | 30/6/2025 | | | | |
| Amounts in Eur '000 | **Stage 1** | **Stage 2** | **Stage 3** | **POCI** | **Total** |
| **ECL allowance as at 1/1/2025** | **2,952** | **696** | **0** | **0** | **3,648** |
| Transferred from Stage 1 to Stage 2 or Stage 3 | (38) | 37 | 1 | 0 | 0 |
| Transferred from Stage 2 to Stage 1 or Stage 3 | 155 | (155) | 0 | 0 | 0 |
| Transferred from Stage 3 & POCI to Stage 1 or Stage 2 | 0 | 0 | 0 | 0 | 0 |
| **Allowances** | **(792)** | **283** | **(1)** | **0** | **(510)** |
| ECL impairment charge/(release) for the period (P&L) | (1,198) | 283 | (1) | 0 | (916) |
| ECL impairment charge for new financial assets originated or purchased (P&L) | 406 | 0 | 0 | 0 | 406 |
| **ECL allowance as at 30/6/2025** | **2,277** | **861** | **0** | **0** | **3,138** |

| Movement in ECL allowance of commitments relevant to credit risk | | | | | |
|---|---|---|---|---|---|
| **31/12/2024** | | | | | |
| Amounts in Eur '000 | **Stage 1** | **Stage 2** | **Stage 3** | **POCI** | **TOTAL** |
| **ECL allowance as at 1/1/2024** | **1,753** | **25** | **0** | **0** | **1,779** |
| Transferred from Stage 1 to Stage 2 or Stage 3 | (111) | 111 | 0 | 0 | 0 |
| Transferred from Stage 2 to Stage 1 or Stage 3 | 5 | (5) | 0 | 0 | 0 |
| Transferred from Stage 3 & POCI to Stage 1 or Stage 2 | 0 | 0 | 0 | 0 | 0 |
| **Allowances** | **747** | **412** | **0** | **0** | **1,160** |
| ECL impairment charge/(release) for the period (P&L) | 536 | 412 | 0 | 0 | 948 |
| ECL impairment charge for new financial assets originated or purchased (P&L) | 211 | 0 | 0 | 0 | 211 |
| **ECL allowance as at 30/6/2024** | **2,394** | **543** | **0** | **0** | **2,938** |
| **ECL allowance as at 1/7/2024** | **2,394** | **543** | **0** | **0** | **2,938** |
| Transferred from Stage 1 to Stage 2 or Stage 3 | (81) | 81 | 0 | 0 | 0 |
| Transferred from Stage 2 to Stage 1 or Stage 3 | 10 | (10) | 0 | 0 | 0 |
| Transferred from Stage 3 & POCI to Stage 1 or Stage 2 | 0 | 0 | 0 | 0 | 0 |
| **Allowances** | **628** | **82** | **0** | **0** | **709** |
| ECL impairment charge/(release) for the period (P&L) | 107 | 82 | 0 | 0 | 189 |
| ECL impairment charge for new financial assets originated or purchased (P&L) | 521 | 0 | 0 | 0 | 521 |
| **ECL allowance as at 31/12/2024** | **2,952** | **696** | **0** | **0** | **3,648** |

**Bonds**

The following table presents the quality of the bonds of the Group's and the Bank's own portfolio.

**Group**

| 30/6/2025 | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Debt Securities** | **Securities measured at fair value through other comprehensive income** | **Securities measured at fair value through profit or loss** | **Securities measured at amortized cost** | **Total** | **Expected credit loss for securities measured at fair value through other comprehensive income** | **Expected credit loss for securities measured at amortized cost** | **Total ECL** |
| A- to AAA | 3,263 | 13,491 | 154,769 | **171,523** | 1 | 229 | 230 |
| B- to BBB+ | 39,787 | 118,262 | 365,242 | **523,291** | 67 | 743 | 810 |
| C- to CCC+ | 2,125 | 3,232 | 15,342 | **20,699** | 24 | 212 | 236 |
| Not rated | 0 | 47,026 | 11,623 | **58,649** | 0 | 41 | 41 |
| **Total** | **45,175** | **182,011** | **546,976** | **774,162** | **92** | **1,225** | **1,317** |

All securities in the portfolio measured through other comprehensive income and of the amortized cost portfolio are classified at "Stage 1".

| 31/12/2024 | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Debt Securities** | **Securities measured at fair value through other comprehensive income** | **Securities measured at fair value through profit or loss** | **Securities measured at amortized cost** | **Total** | **Expected credit loss for securities measured at fair value through other comprehensive income** | **Expected credit loss for securities measured at amortized cost** | **Total ECL** |
| A- έως AAA | 2,286 | 19,153 | 50,354 | **71,793** | 0 | 28 | **28** |
| B- έως BBB+ | 44,839 | 191,199 | 333,685 | **569,723** | 62 | 485 | **547** |
| C- έως CCC+ | 0 | 3,900 | 15,346 | **19,246** | 0 | 178 | **178** |
| Not rated | 0 | 38,066 | 15,263 | **53,329** | 0 | 112 | **112** |
| **Total** | **47,125** | **252,318** | **414,648** | **714,091** | **62** | **803** | **865** |

All securities in the portfolio measured through other comprehensive income and of the amortized cost portfolio are classified at "Stage 1".

**Bank**

| 30/6/2025 | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Debt Securities** | **Securities measured at fair value through other comprehensive income** | **Securities measured at fair value through profit or loss** | **Securities measured at amortized cost** | **Total** | **Expected credit loss for securities measured at fair value through other comprehensive income** | **Expected credit loss for securities measured at amortized cost** | **Total ECL** |
| A- to AAA | 3,263 | 13,491 | 154,769 | **171,523** | 1 | 229 | 230 |
| B- to BBB+ | 39,787 | 118,262 | 365,242 | **523,291** | 67 | 743 | 810 |
| C- to CCC+ | 2,125 | 3,232 | 15,342 | **20,699** | 24 | 212 | 236 |
| Not rated | 0 | 47,026 | 11,623 | **58,649** | 0 | 41 | 41 |
| **Total** | **45,175** | **182,011** | **546,976** | **774,162** | **92** | **1,225** | **1,317** |

All securities in the portfolio measured through other comprehensive income and of the amortized cost portfolio are classified at "Stage 1".

| 31/12/2024 | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Debt Securities** | **Securities measured at fair value through other comprehensive income** | **Securities measured at fair value through profit or loss** | **Securities measured at amortized cost** | **Total** | **Expected credit loss for securities measured at fair value through other comprehensive income** | **Expected credit loss for securities measured at amortized cost** | **Total ECL** |
| A- έως AAA | 2,286 | 19,153 | 50,354 | **71,793** | 0 | 28 | **28** |
| B- έως BBB+ | 44,839 | 191,199 | 333,685 | **569,723** | 62 | 485 | **547** |
| C- έως CCC+ | 0 | 3,900 | 15,346 | **19,246** | 0 | 178 | **178** |
| Not rated | 0 | 38,066 | 15,263 | **53,329** | 0 | 112 | **112** |
| **Total** | **47,125** | **252,318** | **414,648** | **714,091** | **62** | **803** | **865** |

All securities in the portfolio measured through other comprehensive income and of the amortized cost portfolio are classified at "Stage 1".

## 4.2 Liquidity Risk

The Group and the Bank monitor and manage the Liquidity Coverage Ratio (LCR) and Net Fixed Funding Ratio (NSFR) in order to comply with the requirements of the regulatory framework.

The table below shows the relevant ratios.

**Group**

| Regulatory Ratios | 30/6/2025 | | 31/12/2024 | |
|---|---|---|---|---|
| | Minimum threshold | Ratio | Minimum threshold | Ratio |
| **Liquidity Coverage Ratio (LCR)** | LCR>100% | 271.69% | LCR>100% | 246.54% |
| **Net Stable Funding Ratio (NSFR)** | NSFR>100% | 132.56% | NSFR>100% | 127.11% |

**Bank**

| Regulatory Ratios | 30/6/2025 | | 31/12/2024 | |
|---|---|---|---|---|
| | Minimum threshold | Ratio | Minimum threshold | Ratio |
| **Liquidity Coverage Ratio (LCR)** | LCR>100% | 259.59% | LCR>100% | 237.59% |
| **Net Stable Funding Ratio (NSFR)** | NSFR>100% | 128.38% | NSFR>100% | 123.81% |

## 4.3 Capital Adequacy

The Group and Bank are subject to the supervision of the Bank of Greece, which sets and monitors the Group's capital adequacy requirements.

For the calculation of capital adequacy, the supervisory framework is applied, which was incorporated into European Union (EU) legislation with the adoption of Regulation (EU) 575/2013 of the European Parliament and of the Council ("CRR") on prudential requirements for credit institutions and investment companies, as amended and in force, as well as Directive 2013/36 (Capital Requirements Directive-CRD IV) and in Greek legislation by Law 4261/2014, as amended and in force.

According to this (Article 92(1) of Regulation (EU) No. 575/2013), the minimum capital adequacy ratios that each credit institution must comply with are the following:

- minimum Common Equity Tier 1-CET1 capital ratio of 4.5%,
- minimum Tier 1 capital ratio of 6%,
- and minimum total capital ratio (TCR) of 8%.

Under Pillar I, the Capital Adequacy Ratio is calculated as the ratio of regulatory own funds to total risk-weighted assets relating to credit, operational and market risk and is related to internal and external asset items at an individual and consolidated level.

In March 2025, by decision of the Bank of Greece's Credit and Insurance Committee ("Determination of supervisory requirements for the credit institution "Optima Bank S.A.", based on the Supervisory Review and Evaluation Procedure (SREP)"), the Bank is required to maintain on an individual and consolidated basis a total SREP capital requirement (TSCR) of 11.06% and an overall capital requirement (Overall Capital Ratio - OCR) of 13.56%.

In the same decision, the direction to the Group and the Bank to maintain additional capital of 0.50%, in addition to the total capital requirements of the SREP and the capital conservation reserves, as Pillar 2 Capital Guidance, which will be covered by Common Equity Tier 1 (CET1) capital. The total capital requirements on an individual and consolidated basis are detailed in the table below:

| **Total Capital Requirements** | **Total Capital (%)** |
|---|---|
| Minimum Total Capital Ratio | 8.00% |
| Additional Pillar II Own Funds Requirements (P2R) | 3.06% |
| **Total Capital Requirements EDEA (TSCR)** | **11.06%** |
| (Capital Conservation Buffer - CCB) | 2.50% |
| **Overall Capital Requirements (OCR)** | **13.56%** |
| Pillar 2 Guidance – P2G | 0.50% |
| **Overall Capital Requirements (OCR) & Pillar 2 Guidance (P2G) – (TRCR)** | **14.06%** |

More specifically, compliance with SREP's overall capital requirements includes:

• the total capital requirements of Pillar I amounting to 8% which should be satisfied at all times in accordance with article 92 paragraph 1 of Regulation (EU) no. 575/2013

• the additional capital requirements of Pillar II (P2R) amounting to 3.06% in the context of the implementation of the provisions of article 96A paragraph 1 (a) of Law 4261/2014

• the capital requirement to maintain a capital conservation buffer (CCB) of 2.5% in accordance with article 122 of Law 4261/2014.

• the direction in terms of additional Equity (Pillar 2 Capital Guidance) of maintaining an amount of 0.5% plus EDEA's total capital requirements and safety reserves.

The Capital Adequacy ratio of the Group on 30/6/2025 and 31/12/2024 was structured as follows:

**Group**

| Amounts in Eur '000 | 30/6/2025[1] | 30/6/2025 | 31/12/2024 |
|---|---|---|---|
| Share Capital | 254,521 | 254,521 | 254,521 |
| Share premium | 84,114 | 84,114 | 84,114 |
| Less: Treasury Shares | (131) | (131) | (112) |
| Other Reserves | 30,354 | 30,354 | 30,155 |
| Retained Earnings | 266,090 | 208,563 | 210,582 |
| Less: Intagible assets | (10,379) | (10,379) | (10,775) |
| Other regulatory adjustments | (257) | (257) | 5,720 |
| **Common Equity Tier 1 Capital ( CET1)** | **624,312** | **566,785** | **574,205** |
| Additional Tier 1 instruments (AT1) | 0 | 0 | 0 |
| **Additional Tier 1 Capital (AT1)** | **0** | **0** | **0** |
| **Tier 1 Capital (TIER1)** | **624,312** | **566,785** | **574,205** |
| **Tier 2 Capital** | **148,642** | **148,642** | **0** |
| **Total regulatory capital** | **772,955** | **715,427** | **574,205** |
| **Total risk weighted assets** | **4,712,111** | **4,712,111** | **3,988,249** |
| **CET1 Capital Ratio** | **13.25%** | **12.03%** | **14.40%** |
| **T1 Capital Ratio** | **13.25%** | **12.03%** | **14.40%** |
| **Total Regulatory Capital Ratio (TRCR)** | **16.40%** | **15.18%** | **14.40%** |

[1] *The funds have been calculated with the inclusion of profits for the period and the provision for dividend distribution.*

**Bank**

| Amounts in Eur '000 | 30/6/2024[1] | 30/6/2024 | 31/12/2024 |
|---|---|---|---|
| Share Capital | 254,521 | 254,521 | 254,521 |
| Share premium | 84,114 | 84,114 | 84,114 |
| Less: Treasury Shares | (131) | (131) | (112) |
| Other Reserves | 29,285 | 29,285 | 29,087 |
| Retained Earnings | 248,382 | 193,384 | 194,422 |
| Less: Intagible assets | (7,931) | (7,931) | (8,193) |
| Other regulatory adjustments | (255) | (255) | 5,641 |
| **Common Equity Tier 1 Capital ( CET1)** | **607,984** | **552,987** | **559,480** |
| Additional Tier 1 instruments (AT1) | 0 | 0 | 0 |
| **Additional Tier 1 Capital (AT1)** | **0** | **0** | **0** |
| **Tier 1 Capital (TIER1)** | **607,984** | **552,987** | **559,480** |
| **Tier 2 Capital** | **148,642** | **148,642** | **0** |
| **Total regulatory capital** | **756,627** | **701,629** | **559,480** |
| **Total risk weighted assets** | **4,499,245** | **4,499,245** | **3,880,675** |
| **CET1 Capital Ratio** | **13.51%** | **12.29%** | **14.42%** |
| **T1 Capital Ratio** | **13.51%** | **12.29%** | **14.42%** |
| **Total Regulatory Capital Ratio (TRCR)** | **16.82%** | **15.59%** | **14.42%** |

[1] *The funds have been calculated with the inclusion of profits for the period and the provision for dividend distribution.*

## 5. Fair value of financial assets and liabilities

### 5.1 Financial assets and liabilities not carried at fair value

The fair value represents the amount for which an asset could be replaced, or a liability settled, through an arm's length transaction on the main or most advantageous market on the date of the measurement and under current conditions prevailing on the market (output price). Differences may arise between the carrying amount and the fair value of financial assets of the statement of financial position and liabilities. Loans and other advances, securities and financial liabilities measured at amortized cost are not measured at fair value. The carrying amount of these items, as presented in the financial statements, does not significantly differ from their fair value. In particular:

#### (a) Due from banks

Due from other banks mainly include short-term interbank placements as well as other receivables such as loans to credit institutions.

The vast majority of placements mature within one month and therefore their fair value closely approximates their carrying amount.

#### (b) Loans and advances to customers

Loans to customers are presented after deducting the provision for impairment.

Most of the above are charged at a floating rate and therefore their fair value approximates their carrying amount.

#### (c) Due to customers

The fair value of deposits without fixed maturity (savings and sight) is the amount that the Group should repay upon whenever requested by the customer. Their fair value is equal to their carrying amount.

#### (d) Debt securities in issue and other borrowed funds

Liabilities from debt securities in issue and other borrowed funds include the subordinated bond (Tier II) issued by the Bank under the EMTN program, the fair value of which is determined by the stock exchange price.

### 5.2 Fair value hierarchy

IFRS 13 defines the valuation and control procedures regarding the objectivity of the data used by these models. The observable data are based on active markets and derived from independent sources, while non-observable data refers to the Management assumptions and valuation models. These two methods for retrieving information generate the following hierarchy:

**Level 1 -** Quoted prices in active markets for identical financial assets or financial liabilities. This level includes listed shares, debt securities and listed derivatives.

**Level 2 -** Includes inputs other than the quoted prices included in Level 1. For similar financial asset or financial liability, for prices from inactive markets and data which are available in the market and can be used in calculating the value of the financial asset or financial liability. This level includes the majority of over-the-counter (OTC) derivative contracts and various debt securities, the value of which is determined by valuation models, discounted cash flows and similar techniques using data related to the prices of the underlying securities, their volatility as well as interest rate curves such as ESTR and SOFR.

**Level 3 –** Includes inputs that are not based on observable market data (unobservable inputs). The Group adjusts the unobservable inputs according to the best possible information at its disposal and using in its assessment assumptions that would be used by market participants for the valuation of the financial asset or financial liability. This level includes capital investment and loan funds that are not traded in an active market, and there are no similar products that are traded. The valuation is based on data, observations and assumptions that require significant judgment from the Management.

**Group**

**Fair value hierarchy as of June 30, 2025:**

**Financial instruments measured at fair value**

| Amounts in Eur '000 | | | 30/6/2025 | | |
|---|---|---|---|---|---|
| **Financial assets measured at fair value** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Financial assets measured at fair value through profit and loss | 181,289 | 0 | 25,800 | **207,089** | **207,089** |
| Derivative financial instruments | 167 | 1,556 | 0 | **1,723** | **1,723** |
| Financial assets measured at fair value through other comprehensive income | 45,426 | 0 | 0 | **45,426** | **45,426** |
| **Total** | **226,882** | **1,556** | **25,800** | **254,238** | **254,238** |

Level 3 includes a bond from loan securitization which is calculated at fair value using the income approach method through the application of the discounted cash flow method. Its valuation depends on unobservable values which include future revenues, operating expenses and discount rates. The fair value of the bond from loan securitization held by the Group on 30/6/2025 was Eur 25,800 thousand and on 31/12/2024 Eur 26,080 thousand. For the valuation of the bond, 3 scenarios and the discount rate have been used rate") ranges from 3% to 15% in the base scenario depending on the characteristics and quality of the loan portfolio.

If the discount rate increases by 2% in the categories where the discount rate used in the valuation is 15% and increases by 1% in all other loan categories relative to the discount rate used in the valuation then the bond price will be smaller by Eur 500 thousand.

If the discount rate is reduced by 2% in the categories where the discount rate used in the valuation is 15% and is reduced by 1% in all other loan categories relative to the discount rate used in the valuation then the price of the bond will be higher by Eur 500 thousand.

| Amounts in Eur '000 | | | 30/6/2025 | | |
|---|---|---|---|---|---|
| **Financial liabilities measured at fair value** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Derivative financial instruments | 160 | 2,103 | 0 | **2,263** | **2,263** |
| Financial liabilities measured at fair value through profit and loss | 155 | 0 | 0 | **155** | **155** |
| **Total** | **315** | **2,103** | **0** | **2,418** | **2,418** |

There was no transfer of financial assets and financial liabilities between Levels 1 and 2 during the periods ended 30 June 2025 and 31 December 2024 for the Bank. During the period ended June 30, 2025 and December 31, 2024, there was no transfer to and from Level 3.

Transfers between levels are considered to have occurred at the end of the reporting periods in which the financial instruments were transferred.

**Financial instruments not measured at fair value**

| Amounts in Eur '000 | | | 30/6/2025 | | |
|---|---|---|---|---|---|
| **Financial assets** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Due from banks | 301,074 | 0 | 9,431 | **310,505** | **310,027** |
| Loans and advances to customers | 0 | 0 | 4,385,577 | **4,385,577** | **4,189,972** |
| Debt securities at amortized cost | 551,699 | 0 | 0 | **551,699** | **545,751** |
| **Total** | **852,773** | **0** | **4,395,008** | **5,247,781** | **5,045,750** |

| Amounts in Eur '000 | | | 30/6/2025 | | |
|---|---|---|---|---|---|
| **Financial liabilities** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Debt securities and other borrowed funds | 150,225 | 0 | 0 | **150,225** | **148,642** |
| **Total** | **150,225** | **0** | **0** | **150,225** | **148,642** |

The following methods and assumptions were used to estimate the fair value of the above financial instruments on June 30, 2025 and December 31, 2024.

**Due from banks:** Their fair value approximates their book value. The fair value is calculated using discounted cash flow models. Discount rates incorporate interest rate curves taking into account market data, expected credit risk and specific Bank/customer parameters.

**Loans and advances to customers at amortized cost:** The fair value is calculated using discounted cash flow models. Discount rates incorporate interest rate curves taking into account market data, expected credit risk and specific Bank/customer parameters.

**Debt securities at amortized cost:** Their fair value is calculated with prices traded in the market.

**Debt securities in issue and other borrowed funds**

The fair value of the subordinated bond (Tier II) issued by the Bank on June 25, 2025, is determined based on the price on the Luxembourg stock exchange.

**Fair value hierarchy as of December 31, 2024:**

**Financial assets measured at fair value**

| Amounts in Eur '000 | 31/12/2024 | | | | |
|---|---|---|---|---|---|
| **Financial assets measured at fair value** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Financial assets measured at fair value through profit and loss | 238,362 | 0 | 26,080 | **264,442** | **264,442** |
| Derivative financial instruments | 56 | 2,154 | 0 | **2,210** | **2,210** |
| Financial assets measured at fair value through other comprehensive income | 47,390 | 0 | 0 | **47,390** | **47,390** |
| **Total** | **285,808** | **2,154** | **26,080** | **314,042** | **314,042** |

| Amounts in Eur '000 | 31/12/2024 | | | | |
|---|---|---|---|---|---|
| **Financial liabilities measured at fair value** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Derivative financial instruments | 37 | 5,281 | 0 | **5,318** | **5,318** |
| **Total** | **37** | **5,281** | **0** | **5,318** | **5,318** |

**Financial instruments not measured at fair value**

| Amounts in Eur '000 | 31/12/2024 | | | | |
|---|---|---|---|---|---|
| **Financial assets** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Due from banks | 162,356 | 0 | 9,332 | **171,688** | **171,309** |
| Loans and advances to customers | 0 | 0 | 3,830,727 | **3,830,727** | **3,612,598** |
| Debt securities at amortized cost | 420,226 | 0 | 0 | **420,226** | **413,844** |
| **Total** | **582,582** | **0** | **3,840,059** | **4,422,641** | **4,197,751** |

| Movement of financial instruments at Level 3 | |
|---|---|
| **Financial instruments measured at fair value through profit or loss** | |
| **Balance as of 1/1/2024** | **30,696** |
| Gain/ (loss) recognised at profit or loss | 2,043 |
| Repayments | (4,169) |
| **Balance as of 30/6/2024** | **28,570** |
| Repayments | (2,490) |
| **Balance as of 31/12/2024** | **26,080** |
| Gain/ (loss) recognised at profit or loss | 1,650 |
| Repayments | (1,930) |
| **Balance as of 30/6/2025** | **25,800** |

**Bank**

**Fair value hierarchy as of June 30, 2025:**

**Financial assets measured at fair value**

| Amounts in Eur '000 | | | 30/6/2025 | | |
|---|---|---|---|---|---|
| **Financial assets measured at fair value** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Financial assets measured at fair value through profit and loss | 180,002 | 0 | 25,800 | **205,802** | **205,802** |
| Derivative financial instruments | 167 | 1,556 | 0 | **1,723** | **1,723** |
| Financial assets measured at fair value through other comprehensive income | 45,426 | 0 | 0 | **45,426** | **45,426** |
| **Total** | **225,595** | **1,556** | **25,800** | **252,951** | **252,951** |

Level 3 includes a bond from loan securitization which is calculated at fair value using the income approach method through the application of the discounted cash flow method. Its valuation depends on unobservable values which include future revenues, operating expenses and discount rates. The fair value of the bond from loan securitization held by the Group on 30/6/2025 was Eur 25,800 thousand and on 31/12/2024 Eur 26,080 thousand.

| Amounts in Eur '000 | | | 30/6/2025 | | |
|---|---|---|---|---|---|
| **Financial liabilities measured at fair value** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Derivative financial instruments | 160 | 2,103 | 0 | **2,263** | **2,263** |
| Financial liabilities measured at fair value through profit and loss | 155 | 0 | 0 | **155** | **155** |
| **Total** | **315** | **2,103** | **0** | **2,418** | **2,418** |

There was no transfer of financial assets and financial liabilities between Levels 1 and 2 during the periods ended 30 June 2025 and 31 December 2024 for the Bank. During the period ended June 30, 2025 and December 31, 2024, there was no transfer to and from Level 3.

Transfers between levels are considered to have occurred at the end of the reporting periods in which the financial instruments were transferred.

**Financial instruments not measured at fair value**

| Amounts in Eur '000 | | | 30/6/2025 | | |
|---|---|---|---|---|---|
| **Financial assets** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Due from banks | 297,625 | 0 | 9,431 | **307,056** | **306,578** |
| Loans and advances to customers | 0 | 0 | 4,360,034 | **4,360,034** | **4,164,619** |
| Debt securities at amortized cost | 551,699 | 0 | 0 | **551,699** | **545,751** |
| **Total** | **849,324** | **0** | **4,369,465** | **5,218,789** | **5,016,948** |

| Amounts in Eur '000 | | | 30/6/2025 | | |
|---|---|---|---|---|---|
| **Financial liabilities** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Debt securities and other borrowed funds | 150,225 | 0 | 0 | **150,225** | **148,642** |
| **Total** | **150,225** | **0** | **0** | **150,225** | **148,642** |

**Fair value hierarchy as of December 31, 2024:**

**Financial instruments measured at fair value**

| Amounts in Eur '000 | | | 31/12/2024 | | |
|---|---|---|---|---|---|
| **Financial assets measured at fair value** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Financial assets measured at fair value through profit and loss | 235,546 | 0 | 26,080 | **261,626** | **261,626** |
| Derivative financial instruments | 56 | 2,154 | 0 | **2,210** | **2,210** |
| Financial assets measured at fair value through other comprehensive income | 47,390 | 0 | 0 | **47,390** | **47,390** |
| **Total** | **282,992** | **2,154** | **26,080** | **311,226** | **311,226** |

| Amounts in Eur '000 | | | 31/12/2024 | | |
|---|---|---|---|---|---|
| **Financial liabilities measured at fair value** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Derivative financial instruments | 37 | 5,281 | 0 | **5,318** | **5,318** |
| **Total** | **37** | **5,281** | **0** | **5,318** | **5,318** |

**Financial instruments not measured at fair value**

| Amounts in Eur '000 | | | 31/12/2024 | | |
|---|---|---|---|---|---|
| **Financial assets** | **Level 1** | **Level 2** | **Level 3** | **Total fair value** | **Total accounting value** |
| Due from banks | 151,204 | 0 | 9,332 | **160,536** | **160,157** |
| Loans and advances to customers | 0 | 0 | 3,814,213 | **3,814,213** | **3,596,600** |
| Debt securities at amortized cost | 420,226 | 0 | 0 | **420,226** | **413,844** |
| **Total** | **571,430** | **0** | **3,823,545** | **4,394,975** | **4,170,601** |

| Movement of financial instruments at Level 3 | |
|---|---|
| **Financial instruments measured at fair value through profit or loss** | |
| **Balance as of 1/1/2024** | **30,696** |
| Gain/ (loss) recognised at profit or loss | 2,043 |
| Repayments | (4,169) |
| **Balance as of 30/6/2024** | **28,570** |
| Repayments | (2,490) |
| **Balance as of 31/12/2024** | **26,080** |
| Gain/ (loss) recognised at profit or loss | 1,650 |
| Repayments | (1,930) |
| **Balance as of 30/6/2025** | **25,800** |

## 6. Net interest income

The breakdown of net interest income is as follows:

**Group**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| **Interest and similar income** | | |
| Interest on debt securities at amortized cost | 10,431 | 7,472 |
| Interest on loans at amortized cost | 111,785 | 98,436 |
| Interest on due from banks | 8,246 | 7,362 |
| Other interest income | 552 | 70 |
| Interest on debt securities measured at fair value through other comprehensive income | 546 | 684 |
| **Total interest and similar income for financial instrument not measured at FVTPL** | **131,560** | **114,024** |
| Debt securities at fair value through profit and loss | 2,970 | 4,380 |
| Interest on derivatives | 765 | 1,243 |
| **Total interest and similar income from financial instruments** | **135,295** | **119,647** |
| | | |
| **Interest expense and similar charges** | | |
| Interest on deposits | (30,439) | (24,582) |
| Interest on due to banks | (1,434) | (1,795) |
| Interest on Debt securities in issue and other borrowed funds | (136) | 0 |
| Interest on rights of use assets | (397) | (360) |
| Other interest expenses | (951) | (55) |
| **Total interest expense and similar charges on financial instruments not measured at FVTPL** | **(33,357)** | **(26,792)** |
| Interest on derivatives | (695) | (1,370) |
| **Total interest expense and similar charges** | **(34,052)** | **(28,162)** |
| | | |
| **Net interest income** | **101,243** | **91,485** |

**Bank**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| **Interest and similar income** | | |
| Interest on debt securities at amortized cost | 10,431 | 7,472 |
| Interest on loans at amortized cost | 110,002 | 96,990 |
| Interest on due from banks | 8,227 | 7,362 |
| Other interest income | 552 | 69 |
| Interest on debt securities measured at fair value through other comprehensive income | 546 | 684 |
| **Total interest and similar income for financial instrument not measured at FVTPL** | **129,758** | **112,577** |
| Debt securities at fair value through profit and loss | 2,970 | 4,380 |
| Interest on derivatives | 765 | 1,243 |
| **Total interest and similar income from financial instruments** | **133,493** | **118,200** |
| | | |
| **Interest expense and similar charges** | | |
| Interest on deposits | (30,473) | (24,582) |
| Interest on due to banks | (1,434) | (1,795) |
| Interest on Financial Instruments and other loan liabilities | (136) | 0 |
| Interest on rights of use assets | (396) | (359) |
| Other interest expenses | (936) | (34) |
| **Total interest expense and similar charges on financial instruments not measured at FVTPL** | **(33,375)** | **(26,770)** |
| Interest on derivatives | (695) | (1,370) |
| **Total interest expense and similar charges** | **(34,070)** | **(28,140)** |
| | | |
| **Net interest income** | **99,423** | **90,060** |

The increase in interest from bonds, loans and deposits is due to the evolution of the balances of the respective portfolios.

## 7.Net fee and commission income

The breakdown of net fee and commission income is as follows:

**Group**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| **Fee and commission income** | | |
| Commission income from commercial transactions | 2,604 | 2,083 |
| Commission income from loans and letters of guarantee | 12,154 | 9,607 |
| Commission income from investment banking | 4,591 | 3,323 |
| Commission income from brokerage services | 10,740 | 7,360 |
| **Total Fee and commission income** | **30,089** | **22,373** |
| | | |
| **Fee and commission expense** | | |
| Commission expense from commercial transactions | (367) | (473) |
| Commission expense from brokerage services | (4,263) | (2,776) |
| **Total Fee and commission expense** | **(4,630)** | **(3,249)** |
| | | |
| **Net Fee and commission income** | **25,459** | **19,124** |

**Bank**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| **Fee and commission income** | | |
| Commission income from commercial transactions | 2,618 | 2,090 |
| Commission income from loans and letters of guarantee | 12,288 | 9,608 |
| Commission income from investment banking | 759 | 292 |
| Commission income from brokerage services | 11,826 | 8,090 |
| **Total Fee and commission income** | **27,491** | **20,080** |
| | | |
| **Fee and commission expense** | | |
| Commission expense from commercial transactions | (317) | (347) |
| Commission expense from brokerage services | (4,263) | (2,776) |
| **Total Fee and commission expense** | **(4,580)** | **(3,123)** |
| | | |
| **Net Fee and commission income** | **22,911** | **16,957** |

The increase in loans, as well as the general development of banking and stock exchange transactions resulted in the growth of the corresponding commissions.

## 8. Gains/(losses) from the derecognition of financial assets measured at amortized cost

Gains/(losses) from the derecognition of financial assets measured at amortized cost are analyzed as follows:

**Group**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| Gains/(losses) from the derecognition of financial assets measured at amortized cost | **2,760** | **1,653** |

**Bank**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| Gains/(losses) from the derecognition of financial assets measured at amortized cost | **2,829** | **1,653** |

Gains/(losses) from the derecognition of financial assets measured at amortized cost include an amount of Eur 1,248 thousand relating to individual sales from the bond portfolio measured at amortized cost.

## 9. Other operating expenses

Other operating income is analysed as follows:

**Group**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| BoD, legal, consulting, audit fees etc. | (1,503) | (997) |
| Computerization cost | (2,712) | (1,968) |
| Subscription fees | (402) | (308) |
| Building expenses | (926) | (579) |
| Promotion, advertising expenses and sponsorships | (808) | (587) |
| Taxes and duties | (1,639) | (1,132) |
| Office supplies | (62) | (50) |
| Other expenses | (2,199) | (2,185) |
| **Total** | **(10,251)** | **(7,806)** |

**Bank**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| BoD, legal, consulting, audit fees etc. | (1,400) | (909) |
| Computerization cost | (2,638) | (1,937) |
| Subscription fees | (311) | (228) |
| Building expenses | (910) | (565) |
| Promotion, advertising expenses and sponsorships | (792) | (573) |
| Taxes and duties | (1,597) | (1,093) |
| Office supplies | (58) | (48) |
| Other expenses | (2,021) | (2,029) |
| **Total** | **(9,727)** | **(7,382)** |

## 10. Provision for expected credit losses

Impairment provisions are broken down as follows:

**Group**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| Provisions for loan impairment | (10,381) | (5,227) |
| Provision for impairment of letters of guarantee | 510 | (1,160) |
| Provisions for impairment of debt securities at amortized cost | (421) | (72) |
| Provisions for impairment of other receivables | 9 | 23 |
| Provisions for impairment of financial assets at fair value through the statement of other income | (29) | 28 |
| Gain/(loss) from modification of loans contractual terms | (406) | (747) |
| **Total** | **(10,718)** | **(7,154)** |

**Bank**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| Provisions for loan impairment | (10,706) | (5,006) |
| Provision for impairment of letters of guarantee | 510 | (1,160) |
| Provisions for impairment of debt securities at amortized cost | (421) | (72) |
| Provisions for impairment of other receivables | 9 | 23 |
| Provisions for impairment of financial assets at fair value through the statement of other income | (29) | 28 |
| Gain/(loss) from modification of loans contractual terms | (401) | (747) |
| **Total** | **(11,038)** | **(6,934)** |

## 11.Income Tax

**Group**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| Deferred tax | 2,518 | (624) |
| Current tax | (18,777) | (18,182) |
| **Total** | **(16,259)** | **(18,806)** |

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| **Profit before tax** | **97,360** | **87,838** |
| Tax calculated based on the current tax rate of 22% (2024: 22%) | (21,419) | (19,324) |
| ***Adjustments to income tax for:*** | | |
| Income not subject to taxation | 575 | 10 |
| Previous year tax | 957 | (1,496) |
| Expenses not deductible for tax purposes | (587) | (204) |
| Previous year deferred tax recognition | 22 | (911) |
| Tax effect of utilization of deductible temporary differences not previously recognised | 4,180 | 3,039 |
| Other tax adjustments | 11 | 80 |
| Tax losses carried forward for which no deferred tax asset had been recognized | 2 | 0 |
| **Income tax expense** | **(16,259)** | **(18,806)** |
| **Effective tax rate** | **16.70%** | **21.41%** |

**Bank**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| Deferred tax | 2,682 | (754) |
| Current tax | (18,244) | (17,752) |
| **Total** | **(15,562)** | **(18,506)** |

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| **Profit before tax** | **94,130** | **85,578** |
| Tax calculated based on the current tax rate of 22% (2024: 22%) | (20,709) | (18,827) |
| ***Adjustments to income tax for:*** | | |
| Income not subject to taxation | 554 | 0 |
| Previous year tax | 957 | (1,496) |
| Expenses not deductible for tax purposes | (566) | (189) |
| Previous year deferred tax recognition | 22 | (911) |
| Tax effect of utilization of deductible temporary differences not previously recognised | 4,180 | 2,917 |
| **Income tax expense** | **(15,562)** | **(18,506)** |
| **Effective tax rate** | **16.53%** | **21.62%** |

According to Law 4172/2013, the tax rate applicable in Greece for the reporting periods from 2021 onwards is 22%. Unaudited fiscal years for the Group's companies, are presented in note 20.

For the fiscal year 2024, the tax audit performed by the Certified Auditors to obtain a tax certificate is in progress. Upon completion of the tax audit, the Group's management does not expect any significant tax liabilities to arise beyond those already recorded and reflected in the financial statements.

## 12.Earnings per share

### Basic and adjusted earnings per share

**Group**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| Profits attributable to the shareholders of the parent company | 81,098 | 69,031 |
| Weighted average number of common shares (in thousands) | 73,765 | 73,774 |
| **Earnings after tax per share - basic (*in Eur*)** | **1.10** | **0.94** |

**Bank**

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | 1/1/2024 - 30/6/2024 |
|---|---|---|
| Profits attributable to the shareholders of the parent company | 78,568 | 67,072 |
| Weighted average number of common shares (in thousands) | 73,765 | 73,774 |
| **Earnings after tax per share - basic (*in Eur*)** | **1.07** | **0.91** |

With the decision of the Ordinary General Meeting of Shareholders dated 23/5/2024, an increase of the Bank's share capital was carried out by capitalizing part of undistributed profits of the financial year 2023 in the amount of Eur 276,000, with the issuance of 80,000 new common, registered shares. According to par. 64 of the IAS 33, the weighted average number of common shares has been retroactively adjusted for the comparative period after the above share capital increase of the Bank.

## 13. Cash and balances with the central bank

The balance of cash and cash equivalents available for use, as well as central bank balance are broken down as follows:

**Group**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Cash | 18,104 | 16,268 |
| Deposits with central bank | 762,830 | 781,378 |
| **Total** | **780,934** | **797,646** |

**Bank**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Cash | 18,103 | 16,267 |
| Deposits with central bank | 762,830 | 781,378 |
| **Total** | **780,933** | **797,645** |

**Cash and cash equivalents (as reported in the Cash Flow Statement)**

**Group**

| Amounts in Eur '000 | Note | 30/6/2025 | 31/12/2024 |
|---|---|---|---|
| Cash and deposits with central bank | | 780,934 | 797,646 |
| Due from banks | 14 | 277,890 | 143,424 |
| **Total** | | **1,058,824** | **941,070** |

**Bank**

| Amounts in Eur '000 | Note | 30/6/2025 | 31/12/2024 |
|---|---|---|---|
| Cash and deposits with central bank | | 780,933 | 797,645 |
| Due from banks | 14 | 274,441 | 132,272 |
| **Total** | | **1,055,374** | **929,917** |

According to requirements from the Bank of Greece and the European Central Bank, the Group and the Bank should keep deposits with the Bank of Greece with an average balance of 1.00% of their clients' total deposits.

Mandatory deposits at the Central Bank amount to EUR 46,860 thousand (EUR 39,718 thousand in 2024).

## 14.Due from banks

Claims from deposits and transactions with other financial institutions are analyzed as follows:

**Group**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Due from banks - time deposits | 0 | 10,016 |
| Due from banks - sight deposits | 277,890 | 133,408 |
| Loans to financial institutions | 8,954 | 8,953 |
| Blocked deposits | 5,430 | 3,485 |
| Derivatives margin account | 17,753 | 15,447 |
| **Total** | **310,027** | **171,309** |

**Bank**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Due from banks - sight deposits | 274,441 | 132,272 |
| Loans to financial institutions | 8,954 | 8,953 |
| Blocked deposits | 5,430 | 3,485 |
| Derivatives margin account | 17,753 | 15,447 |
| **Total** | **306,578** | **160,157** |

## 15.Financial assets at fair value through profit and loss

**Group**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| **Shares and other variable yield securities** | | |
| Equity securities listed in Athens Stock Exchange | 23,791 | 9,308 |
| Treasury bills | 108,817 | 186,918 |
| Corporate bonds | 47,394 | 39,320 |
| **Financial assets at fair value through profit and loss** | | |
| Mutual funds | 1,287 | 2,816 |
| Bond from loan securitization | 25,800 | 26,080 |
| **Total** | **207,089** | **264,442** |

**Bank**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| **Shares and other variable yield securities** | | |
| Equity securities listed in Athens Stock Exchange | 23,791 | 9,308 |
| Treasury bills | 108,817 | 186,918 |
| Corporate bonds | 47,394 | 39,320 |
| **Financial assets at fair value through profit and loss** | | |
| Bond from loan securitization | 25,800 | 26,080 |
| **Total** | **205,802** | **261,626** |

The movement of financial assets at fair value through profit and loss is broken down as follows:

**Group**

| Amounts in Eur '000 | |
|---|---|
| **Balance at 1st January 2024** | **337,628** |
| Purchases | 1,886,977 |
| Sales / maturities / Other movements | (2,052,873) |
| Fair value adjustments | 1,399 |
| **Balance at 30th June 2024** | **173,131** |
| | |
| **Balance at 1st July 2024** | **173,131** |
| Purchases | 1,541,050 |
| Sales / maturities / Other movements | (1,450,851) |
| Fair value adjustments | 1,112 |
| **Balance at 31st December 2024** | **264,442** |
| | |
| **Balance at 1st January 2025** | **264,442** |
| Purchases | 934,722 |
| Sales / maturities / Other movements | (994,245) |
| Fair value adjustments | 2,170 |
| **Balance at 30th June 2025** | **207,089** |

**Bank**

| Amounts in Eur '000 | |
|---|---|
| **Balance at 1st January 2024** | **336,994** |
| Purchases | 1,885,577 |
| Sales / maturities / Other movements | (2,052,073) |
| Fair value adjustments | 1,392 |
| **Balance at 30th June 2024** | **171,890** |
| | |
| **Balance at 1st July 2024** | **171,890** |
| Purchases | 1,539,250 |
| Sales / maturities / Other movements | (1,450,551) |
| Fair value adjustments | 1,037 |
| **Balance at 31st December 2024** | **261,626** |
| | |
| **Balance at 1st January 2025** | **261,626** |
| Purchases | 934,122 |
| Sales / maturities / Other movements | (992,126) |
| Fair value adjustments | 2,180 |
| **Balance at 30th June 2025** | **205,802** |

## 16.Derivative financial instruments

**Group**

| | 30/6/2025 | | |
|---|---|---|---|
| | Notional amount | Estimated fair value | |
| Amounts in Eur '000 | | Assets | Liabilities |
| Bond / Stock /Index futures | 23,555 | 0 | 0 |
| Stock /Index options | 226 | 66 | 160 |
| Foreign exchange derivatives | 37,878 | 331 | 2,069 |
| Commodity derivatives | 29,316 | 1,148 | 0 |
| Interest rate derivatives (IRS- IRCAP) | 49,890 | 178 | 34 |
| **Total derivative financial instruments** | | **1,723** | **2,263** |

| | 31/12/2024 | | |
|---|---|---|---|
| | Notional amount | Estimated fair value | |
| Amounts in Eur '000 | | Assets | Liabilities |
| Bond / Stock /Index futures | 9,311 | 0 | 0 |
| Stock /Index options | 53 | 23 | 29 |
| Foreign exchange derivatives | 294,548 | 1,571 | 766 |
| Commodity derivatives | 39,302 | 33 | 4,400 |
| Interest rate derivatives (IRS- IRCAP) | 80,360 | 583 | 123 |
| **Total derivative financial instruments** | | **2,210** | **5,318** |

**Bank**

| | 30/6/2025 | | |
|---|---|---|---|
| | Notional amount | Estimated fair value | |
| Amounts in Eur '000 | | Assets | Liabilities |
| Bond / Stock /Index futures | 23,555 | 0 | 0 |
| Stock /Index options | 226 | 66 | 160 |
| Foreign exchange derivatives | 37,878 | 331 | 2,069 |
| Commodity derivatives | 29,316 | 1,148 | 0 |
| Interest rate derivatives (IRS- IRCAP) | 49,890 | 178 | 34 |
| **Total derivative financial instruments** | | **1,723** | **2,263** |

| | 31/12/2024 | | |
|---|---|---|---|
| | Notional amount | Estimated fair value | |
| Amounts in Eur '000 | | Assets | Liabilities |
| Bond / Stock /Index futures | 9,311 | 0 | 0 |
| Stock /Index options | 53 | 23 | 29 |
| Foreign exchange derivatives | 294,548 | 1,571 | 766 |
| Commodity derivatives | 39,302 | 33 | 4,400 |
| Interest rate derivatives (IRS- IRCAP) | 80,360 | 583 | 123 |
| **Total derivative financial instruments** | | **2,210** | **5,318** |

## 17.Loans and advances to customers

Loans portfolio is broken down as follows:

**Group**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| **Loans and advances to customers measured at amortized cost** | | |
| Consumer, personal & other | 35,297 | 35,013 |
| Mortgages | 156,103 | 132,641 |
| Large Corporate | 2,013,371 | 1,717,713 |
| SMEs | 1,973,437 | 1,772,132 |
| Leasing | 67,046 | 0 |
| | **4,245,254** | **3,657,499** |
| Less: Provisions for impairment of loans and advances to customers | (55,282) | (44,901) |
| **Carrying amount of loans and advances to customers measured at amortized cost after provisions** | **4,189,972** | **3,612,598** |

**Bank**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| **Loans and advances to customers measured at amortized cost** | | |
| Consumer, personal & other | 35,297 | 35,013 |
| Mortgages | 156,103 | 132,641 |
| Large Corporate | 2,098,916 | 1,789,324 |
| SMEs | 1,929,394 | 1,684,007 |
| | **4,219,710** | **3,640,985** |
| Less: Provisions for impairment of loans and advances to customers | (55,091) | (44,385) |
| **Carrying amount of loans and advances to customers measured at amortized cost after provisions** | **4,164,619** | **3,596,600** |

The movements on expected credit losses are broken down as follows:

**Group**

| Amounts in Eur '000 | Note | |
|---|---|---|
| **Balance at 1 January 2024** | | **(27,595)** |
| Provisions for the period | 10 | (5,227) |
| **Balance at 30 June 2024** | | **(32,822)** |
| | | |
| **Balance at 1 July 2024** | | **(32,822)** |
| Provisions for the period | | (12,126) |
| Loans written-off | | 47 |
| **Balance at 31 December 2024** | | **(44,901)** |
| | | |
| **Balance at 1 January 2025** | | **(44,901)** |
| Provisions for the period | 10 | (10,381) |
| **Balance at 30 June 2025** | | **(55,282)** |

**Bank**

| Amounts in Eur '000 | Note | |
|---|---|---|
| **Balance at 1 January 2024** | | **(27,460)** |
| Provisions for the period | 10 | (5,006) |
| **Balance at 30 June 2024** | | **(32,466)** |
| | | |
| **Balance a 1 July 2024** | | **(32,466)** |
| Provisions for the period | | (11,966) |
| Loans written-off | | 47 |
| **Balance at 31 December 2024** | | **(44,385)** |
| | | |
| **Balance at 1 January 2025** | | **(44,385)** |
| Provisions for the period | 10 | (10,706) |
| **Balance at 30 June 2025** | | **(55,091)** |

## 18.Financial assets at fair value through other comprehensive income

The Group's and the Bank's portfolio measured at fair value through other comprehensive income includes shares and bonds.

**Group**

| Amounts in Eur '000 | **30/6/2025** | **31/12/2024** |
|---|---|---|
| **Fixed income securities** | | |
| Government Bonds | 13,938 | 17,432 |
| Corporate bonds | 6,459 | 10,877 |
| Bank bonds | 24,778 | 18,815 |
| **Total fixed income securities** | **45,175** | **47,124** |
| | | |
| **Variable yield securities** | | |
| Equity securities listed in Athens Stock Exchange | 245 | 260 |
| Non-listed securities | 6 | 6 |
| **Total variable yield securities** | **251** | **266** |
| | | |
| **Total** | **45,426** | **47,390** |

**Bank**

| Amounts in Eur '000 | **30/6/2025** | **31/12/2024** |
|---|---|---|
| **Fixed income securities** | | |
| Government bonds | 13,938 | 17,432 |
| Corporate bonds | 6,459 | 10,877 |
| Bank bonds | 24,778 | 18,815 |
| **Total fixed income securities** | **45,175** | **47,124** |
| | | |
| **Variable yield securities** | | |
| Equity securities listed in Athens Stock Exchange | 245 | 260 |
| Non-listed securities | 6 | 6 |
| **Total equity variable yield securities** | **251** | **266** |
| | | |
| **Total** | **45,426** | **47,390** |

The Bank has classified at financial assets at fair value through other comprehensive income shares which are strategic and operational investments with a long-term horizon.

The movement in the portfolio of securities measured at fair value through other comprehensive income is as follows:

**Group**

| Amounts in Eur '000 | |
|---|---|
| **Balance as at 1 January 2024** | **86,488** |
| Purchases | 130,514 |
| Sales / maturities / Other movements | (157,573) |
| Expected credit losses | 195 |
| **Balance as at 30 June 2024** | **59,624** |
| | |
| **Balance as at 1 July 2024** | **59,624** |
| Purchases | 58,664 |
| Sales / maturities / Other movements | (72,613) |
| Expected credit losses | 1,715 |
| **Balance as at 31 December 2024** | **47,390** |
| | |
| **Balance at 1 January 2025** | **47,390** |
| Purchases | 65,456 |
| Sales / maturities / Other movements | (67,637) |
| Expected credit losses | 217 |
| **Balance as at 30 June 2025** | **45,426** |

**Bank**

| Amounts in Eur '000 | |
|---|---|
| **Balance as at 1 January 2024** | **86,488** |
| Purchases | 130,514 |
| Sales / maturities / Other movements | (157,573) |
| Expected credit losses | 195 |
| **Balance as at 30 June 2024** | **59,624** |
| | |
| **Balance as at 1 July 2024** | **59,624** |
| Purchases | 58,664 |
| Sales / maturities / Other movements | (72,613) |
| Expected credit losses | 1,715 |
| **Balance as at 31 December 2024** | **47,390** |
| | |
| **Balance at 1 January 2025** | **47,390** |
| Purchases | 65,456 |
| Sales / maturities / Other movements | (67,637) |
| Expected credit losses | 217 |
| **Balance as at 30 June 2025** | **45,426** |

The movement in the impairment provision of the securities portfolio measured at fair value through other comprehensive income for the period 1/1/2024 – 30/6/2025 is as follows:

**Group**

| Amounts in Eur '000 | |
|---|---|
| **Balance as at 1 January 2024** | **(81)** |
| Government Bonds | 7 |
| Corporate bonds | 2 |
| Bank bonds | 19 |
| **Impairment provisions 1/1/2024 - 30/6/2024** | **28** |
| | |
| **Balance as at 1 July 2024** | **(53)** |
| Government Bonds | 6 |
| Corporate bonds | (17) |
| Bank bonds | 2 |
| **Impairment provisions 1/7/2024 - 31/12/2024** | **(9)** |
| | |
| **Balance as at 1 January 2025** | **(62)** |
| Government Bonds | (12) |
| Corporate bonds | (12) |
| Bank bonds | (5) |
| **Impairment provisions 1/1/2025 – 30/6/2025** | **(29)** |
| | |
| **Balance as at 30 June 2025** | **(91)** |

**Bank**

| Amounts in Eur '000 | |
|---|---|
| **Balance as at 1 January 2024** | **(81)** |
| Government Bonds | 7 |
| Corporate bonds | 2 |
| Bank bonds | 19 |
| **Impairment provisions 1/1/2024 - 30/6/2024** | **28** |
| | |
| **Balance as at 1 July 2024** | **(53)** |
| Government Bonds | 6 |
| Corporate bonds | (17) |
| Bank bonds | 2 |
| **Impairment provisions 1/7/2024 - 31/12/2024** | **(9)** |
| | |
| **Balance as at 1 January 2025** | **(62)** |
| Government Bonds | (12) |
| Corporate bonds | (12) |
| Bank bonds | (5) |
| **Impairment provisions 1/1/2025 – 30/6/2025** | **(29)** |
| | |
| **Balance as at 30 June 2025** | **(91)** |

## 19.Debt instruments at amortized cost

Debt instruments at amortized cost are broken down as follows:

**Group**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| **Debt securities at amortized cost** | | |
| Government Bonds | 239,486 | 161,834 |
| Treasury bills | 34,603 | 0 |
| Corporate bonds | 102,741 | 102,371 |
| Bank bonds | 170,146 | 150,442 |
| Expected credit losses | (1,225) | (803) |
| **Total** | **545,751** | **413,844** |

**Bank**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| **Debt securities at amortized cost** | | |
| Government Bonds | 239,486 | 161,834 |
| Treasury bills | 34,603 | 0 |
| Corporate bonds | 102,741 | 102,371 |
| Bank bonds | 170,146 | 150,442 |
| Expected credit losses | (1,225) | (803) |
| **Total** | **545,751** | **413,844** |

The movement in the portfolio of debt instruments at amortized cost from 1/1/2024 -30/6/2025 is as follows:

**Group**

| Amounts in Eur '000 | |
|---|---|
| **Balance as at 1 January 2024** | **251,388** |
| Purchases | 121,419 |
| Sales / maturities / Other movements | (4,522) |
| Expected credit loss | (72) |
| **Balance as at 30 June 2024** | **368,213** |
| | |
| **Balance as at 1 July 2024** | **368,213** |
| Purchases | 79,133 |
| Sales / maturities / Other movements | (33,151) |
| Expected credit loss | (351) |
| **Balance as at 31 December 2024** | **413,844** |
| | |
| **Balance as at 1 January 2025** | **413,844** |
| Purchases | 166,157 |
| Sales / maturities / Other movements | (33,829) |
| Expected credit loss | (421) |
| **Balance as at 30 June 2025** | **545,751** |

**Expected credit loss (ECL) movement**

| Amounts in Eur '000 | |
|---|---|
| **Balance as at 1 January 2024** | **(380)** |
| Government Bonds | 15 |
| Corporate bonds | (100) |
| Bank bonds | 13 |
| **Impairment provisions 1/1/2024 - 30/6/2024** | **(72)** |
| | |
| **Balance as at 1 July 2024** | **(452)** |
| Government Bonds | (127) |
| Corporate bonds | (181) |
| Bank bonds | (43) |
| **Impairment provisions 1/7/2024 - 31/12/2024** | **(351)** |
| | |
| **Balance as at 1 January 2025** | **(803)** |
| Government Bonds | (278) |
| Corporate bonds | (134) |
| Bank bonds | (9) |
| **Impairment provisions 1/1/2025 - 30/6/2025** | **(421)** |
| | |
| **Balance as at 30 June 2025** | **(1,225)** |

**Bank**

| Amounts in Eur '000 | |
|---|---|
| **Balance as at 1 January 2024** | **251,388** |
| Purchases | 121,419 |
| Sales / maturities / Other movements | (4,522) |
| Expected credit loss | (72) |
| **Balance as at 30 June 2024** | **368,213** |
| | |
| **Balance as at 1 July 2024** | **368,213** |
| Purchases | 79,133 |
| Sales / maturities / Other movements | (33,151) |
| Expected credit loss | (351) |
| **Balance as at 31 December 2024** | **413,844** |
| | |
| **Balance as at 1 January 2025** | **413,844** |
| Purchases | 166,157 |
| Sales / maturities / Other movements | (33,829) |
| Expected credit loss | (421) |
| **Balance as at 30 June 2025** | **545,751** |

The movement of impairment provisions of the securities portfolio measured at amortized cost in the period 1/1/2024 – 30/6/2025 is as follows:

| **Expected credit loss (ECL) movement** | |
|---|---|
| Amounts in Eur '000 | |
| **Balance as at 1 January 2024** | **(380)** |
| Government Bonds | 15 |
| Corporate bonds | (100) |
| Bank bonds | 13 |
| **Impairment provisions 1/1/2024 - 30/6/2024** | **(72)** |
| | |
| **Balance as at 1 July 2024** | **(452)** |
| Greek Government Bonds | (127) |
| Corporate bonds | (181) |
| Bank bonds | (43) |
| **Impairment provisions 1/7/2024 - 31/12/2024** | **(351)** |
| | |
| **Balance as at 1 January 2025** | **(803)** |
| Government Bonds | (278) |
| Corporate bonds | (134) |
| Bank bonds | (9) |
| **Impairment provisions 1/1/2025 - 30/6/2025** | **(421)** |
| | |
| **Balance as at 30 June 2025** | **(1,225)** |

## 20. Investments in subsidiaries and associates

| **Subsidiaries** | | | | **30/6/2025** | | **31/12/2024** | |
|---|---|---|---|---|---|---|---|
| **Corporate Name** | **Country** | **Business activity** | **Tax-unaudited years** | **% Direct investment** | **% Indirect investment** | **% Direct investment** | **% Indirect investment** |
| IBG CAPITAL S.A. | Greece | Capital & Holdings Company | 2020-2024 | 100,00% | 0,00% | 100,00% | 0,00% |
| IBG INVESTMENTS S.A. | British Virgin Islands | Investment Company | 2020-2024 | 0,00% | 0,00% | 79,04% | 20,96% |
| OPTIMA FACTORS S.A. | Greece | Factoring Company | 2020-2024 | 100,00% | 0,00% | 100,00% | 0,00% |
| OPTIMA ASSET MANAGEMENT A.E.D.A.K. | Greece | Asset Management Company | 2020-2024 | 99,44% | 0,00% | 99,44% | 0,00% |
| OPTIMA LEASING S.A. | Greece | Leasing Company | 2024 | 100,00% | 0,00% | 100,00% | 0,00% |

| **Associates** | | | | **30/6/2025** | **31/12/2024** |
|---|---|---|---|---|---|
| **Corporate Name** | **Country** | **Business activity** | **Tax-unaudited years** | **% Investment** | **% Investment** |
| NOTOS COM HOLDINGS S.A. | Greece | Commercial representative, exclusive import and trading of cosmetics, personal care products, clothing, footwear and stationery | 2020-2024 | 25,00% | 25,00% |

The above tables present the participations held by the Bank. The liquidation and write off of IBG INVESTMENTS S.A. from the relevant companies register , a subsidiary of the Bank based in the British Virgin Islands, was completed on 27/6/2025. At Group level, the financial outcome arising from the liquidation of the company amounted to Eur 979 thousand and has been classified under 'Other Operating Income'.

The movement in the item "Investments in subsidiaries and associates" of the Group and the Bank is broken down as follows:

**Group - Investments in associates**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| **Balance as at 1 January 2025** | **609** | **260** |
| - Share of profit/(loss) of associates | 0 | 349 |
| **Balance as at 30 June 2025** | **609** | **609** |

**Bank- Investments in subsidiaries and associates**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| **Balance as at 1 January 2024** | **23,972** | **9,134** |
| - New investments | 0 | 15,000 |
| - Share of profit/(loss) of associates | 0 | (162) |
| Divestment from subsidiary | (984) | 0 |
| **Balance as at 30 June 2024** | **22,988** | **23,972** |

## 21. Deferred tax assets

The change in the deferred tax asset per category of temporary differences for the period 1/1-30/6/2025 is analyzed as follows:

***Group***

| Amounts in Eur '000 | Balance as at 1 January 2025 | Credit / (debit) to results | Credit/(debit) to other comprehensive income | Balance as at 30 June 2025 |
|---|---|---|---|---|
| Property, plant & equipment and intangible assets | 55 | 22 | 0 | 77 |
| Intangible assets from the acquisition of subsidiaries at fair value | (621) | 34 | 0 | (587) |
| Provisions for impairment on loans and advances to customers | 9,496 | 2,148 | 0 | 11,644 |
| Other provisions | 1,023 | (21) | 0 | 1,002 |
| Retirement benefit obligations | 226 | 27 | 0 | 254 |
| Financial assets at fair value through other comprehensive income | 431 | 0 | (48) | 383 |
| Financial assets at fair value through profit and loss | (1,504) | (473) | 0 | (1,977) |
| Valuation of carbon emissions | (939) | 1,346 | 0 | 407 |
| Valuation of derivatives | 714 | (551) | 0 | 163 |
| Leases | 381 | 30 | 0 | 411 |
| Other | 422 | (44) | 0 | 378 |
| **Total** | **9,685** | **2,518** | **(48)** | **12,155** |

| Amounts in Eur '000 | **Balance as at 1 January 2024** | **Credit / (debit) to results** | **Credit/(debit) to other comprehensive income** | **Balance as at 31 December 2024** |
|---|---|---|---|---|
| Property, plant & equipment and intangible assets | 54 | 1 | 0 | 55 |
| Intangible assets from the acquisition of subsidiaries at fair value | (688) | 68 | 0 | (620) |
| Provisions for impairment on loans and advances to customers | 5,945 | 3,551 | 0 | 9,496 |
| Other provisions | 485 | 537 | 0 | 1,022 |
| Retirement benefit obligations | 153 | 40 | 34 | 227 |
| Financial assets at fair value through other comprehensive income | 851 | 0 | (420) | 431 |
| Financial assets at fair value through profit and loss | (954) | (549) | 0 | (1,503) |
| Valuation of carbon emissions | (1,164) | 225 | 0 | (939) |
| Valuation of derivatives | 1,698 | (985) | 0 | 713 |
| Leases | 298 | 83 | 0 | 381 |
| Other | 1,401 | (979) | 0 | 422 |
| **Total** | **8,079** | **1,992** | **(386)** | **9,685** |

## Bank

| Amounts in Eur '000 | **Balance as at 1 January 2025** | **Credit / (debit) to results** | **Credit/(debit) to other comprehensive income** | **Balance as at 30 June 2025** |
|---|---|---|---|---|
| Property, plant & equipment and intangible assets | 49 | 22 | 0 | 71 |
| Provisions for impairment on loans and advances to customers | 9,790 | 2,353 | 0 | 12,143 |
| Other provisions | 1,021 | (20) | 0 | 1,001 |
| Retirement benefit obligations | 212 | 25 | 0 | 237 |
| Financial assets at fair value through other comprehensive income | 431 | 0 | (48) | 383 |
| Financial assets at fair value through profit and loss | (1,478) | (479) | 0 | (1,957) |
| Valuation of carbon emissions | (939) | 1,346 | 0 | 407 |
| Valuation of derivatives | 714 | (551) | 0 | 163 |
| Leases | 381 | 30 | 0 | 411 |
| Other | 422 | (44) | 0 | 378 |
| **Total** | **10,603** | **2,682** | **(48)** | **13,237** |

| Amounts in Eur '000 | **Balance as at 1 January 2024** | **Credit / (debit) to results** | **Credit/(debit) to other comprehensive income** | **Balance as at 31 December 2024** |
|---|---|---|---|---|
| Property, plant & equipment and intangible assets | 49 | 0 | 0 | 49 |
| Provisions for impairment on loans and advances to customers | 6,078 | 3,714 | 0 | 9,792 |
| Other provisions | 532 | 489 | 0 | 1,021 |
| Retirement benefit obligations | 143 | 38 | 31 | 212 |
| Financial assets at fair value through other comprehensive income | 849 | 0 | (420) | 429 |
| Financial assets at fair value through profit and loss | (946) | (531) | 0 | (1,477) |
| Valuation of carbon emissions | (1,164) | 225 | 0 | (939) |
| Valuation of derivatives | 1,698 | (985) | 0 | 713 |
| Leases | 298 | 83 | 0 | 381 |
| Other | 1,401 | (980) | 0 | 421 |
| **Total** | **8,938** | **2,053** | **(389)** | **10,603** |

## 22.Other assets

Other assets are broken down as follows:

**Group**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Listed derivatives margin account | 40,131 | 31,279 |
| Clearing accounts for securities transactions in Athens Stock Exchange, Greek derivatives market and foreign stock exchanges | 3,308 | 66,683 |
| Guarantee fund | 7,659 | 7,404 |
| Auxiliary fund | 5,507 | 3,606 |
| Energy Stock Exchange | 1,250 | 1,250 |
| Debtors | 1,671 | 2,610 |
| Guarantees | 1,674 | 1,796 |
| Carbon emissions inventory | 27,719 | 38,348 |
| Advances and other receivables accounts | 16,859 | 15,395 |
| Prepaid expenses and accrued revenue | 1,726 | 2,006 |
| Other receivables from the Greek State | 57 | 84 |
| Due from brokerage companies | 9,087 | 9,147 |
| | **116,648** | **179,608** |
| Less: Impairment Provisions | (102) | (102) |
| **Total** | **116,546** | **179,506** |

**Bank**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Derivatives and securities margin accounts | 40,131 | 31,279 |
| Clearing accounts for securities transactions in Athens Stock Exchange, Greek derivatives market and foreign stock exchanges | 3,308 | 66,683 |
| Guarantee fund | 7,409 | 7,154 |
| Auxiliary fund | 5,507 | 3,606 |
| Energy Stock Exchange | 1,250 | 1,250 |
| Debtors | 3,808 | 3,479 |
| Guarantees | 1,674 | 1,796 |
| Carbon emissions inventory | 27,720 | 38,348 |
| Advances and other receivables accounts | 16,458 | 15,137 |
| Prepaid expenses and accrued revenue | 1,649 | 1,948 |
| Other receivables from the Greek State | 45 | 79 |
| Due from brokerage companies | 9,088 | 9,147 |
| | **118,047** | **179,906** |
| Less: Impairment Provisions | (102) | (102) |
| **Total** | **117,945** | **179,804** |

## 23.Due to banks

Dues to other credit institutions are broken down as follows:

**Group**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Due to banks - sight deposits | 3,419 | 421 |
| Due to banks - time deposits | 75,660 | 71,035 |
| Listed derivatives margin account | 130 | 850 |
| Other liabilities | 75,609 | 43,257 |
| **Total** | **154,818** | **115,563** |

**Bank**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Due to banks - sight deposits | 3,419 | 421 |
| Due to banks - time deposits | 75,660 | 71,035 |
| Bond loan | 130 | 850 |
| Listed derivatives margin account | 75,609 | 43,257 |
| **Total** | **154,818** | **115,563** |

The "Other liabilities " line includes the balances of agreements to grant government bonds to credit institutions with parallel repurchase agreements (repo transactions) for the purposes of raising liquidity.

The fair value of liabilities to financial institutions approximates their carrying amount.

## 24.Due to customers

The deposits and other customers' accounts are broken down as follows:

**Group**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Sight deposits | 1,939,725 | 1,617,438 |
| Savings accounts | 3,143 | 1,494 |
| Time deposits | 2,839,404 | 2,701,079 |
| Blocked deposits | 275,473 | 218,071 |
| Other deposits | 121,011 | 83,261 |
| Cheques payable | 13,565 | 22,069 |
| **Total** | **5,192,321** | **4,643,412** |

**Bank**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Sight deposits | 1,946,488 | 1,623,090 |
| Savings accounts | 3,143 | 1,494 |
| Time deposits | 2,839,404 | 2,706,079 |
| Blocked deposits | 275,473 | 218,071 |
| Other deposits | 121,011 | 83,261 |
| Cheques payable | 13,565 | 22,069 |
| **Total** | **5,199,084** | **4,654,064** |

The item "Other Deposits" includes the balances of the brokerage accounts of the Bank's customers.

The fair value of "due to customers" approximates their carrying amount.

## 25. Debt securities in issue and other borrowed funds

On 25/6/2025, the Bank issued, within the framework of the European Medium Term Note Programme (Euro Medium Term Note), a Tier II Subordinated Bond with a nominal value of Eur 150 million. Its duration is 10.25 years with a fixed interest rate of 5.50% for the first 5.25 years, which in the event of non-call, is adjusted to a 5-year mid SWAP plus 3.251%.

## 26.Other liabilities

Other liabilities are broken down as follows:

**Group**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Clearing accounts for securities transactions in Athens Stock Exchange, Greek derivatives market and foreign stock exchanges | 6,728 | 90,971 |
| Taxes and duties payables | 4,586 | 2,924 |
| Accrued interest and other deferred revenue | 1,934 | 1,857 |
| Other payables | 36,484 | 27,419 |
| Dividends paid | 4 | 0 |
| Social security payable | 889 | 1,193 |
| Due to brokerage companies | 168 | 4 |
| **Total** | **50,793** | **124,368** |

**Bank**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Clearing accounts for securities transactions in Athens Stock Exchange, Greek derivatives market and foreign stock exchanges | 6,728 | 90,971 |
| Taxes and duties payables | 3,962 | 2,396 |
| Accrued interest and other deferred revenue | 1,934 | 1,857 |
| Other payables | 41,847 | 26,559 |
| Dividends paid | 4 | 0 |
| Social security payable | 840 | 1,146 |
| Due to brokerage companies | 168 | 4 |
| **Total** | **55,483** | **122,933** |

The variance in the balances is mainly due to the item " Clearing accounts for securities transactions in Athens Stock Exchange, Greek derivatives market and foreign stock exchanges " which relates to unsettled transactions as of 30/6/2025.

## 27. Provisions

Provisions are broken down as follows:

**Group**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Provisions for legal cases | 186 | 189 |
| Provisions for unaudited fiscal years | 331 | 331 |
| Provisions of guarantee letters | 3,137 | 3,647 |
| **Total** | **3,654** | **4,167** |

**Bank**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Provisions for legal cases | 186 | 188 |
| Provisions for unaudited fiscal years | 321 | 321 |
| Provisions of guarantee letters | 3,137 | 3,648 |
| **Total** | **3,644** | **4,157** |

## 28. Share Capital

On 30/6/2025 and 31/12/2024, the share capital amounts to Eur 254,521 thousand divided into 73,774,142 ordinary shares with voting rights and a nominal value of Eur 3.45 per share. The Bank holds 8,665 treasury shares as of 30/6/2025.

| | Number of Shares | | |
|---|---|---|---|
| | **Bank** | | **Group** |
| | **Issued shares** | **Treasury shares** | **Net number of shares** |
| **Balance 1 January 2024** | **73,694,142** | **(23,298)** | **73,670,844** |
| Capitalisation of profits | 80,000 | | 80,000 |
| Purchases of treasury shares | | (302,174) | (302,174) |
| Sales of treasury shares | | 316,279 | 316,279 |
| **Balance 31 December 2024** | **73,774,142** | **(9,193)** | **73,764,949** |
| **Balance 1 January 2025** | **73,774,142** | **(9,193)** | **73,764,949** |
| Purchases of treasury shares | | (250,364) | (250,364) |
| Sales of treasury shares | | 250,892 | 250,892 |
| **Balance 30 June 2025** | **73,774,142** | **(8,665)** | **73,765,477** |

## 29.Other reserves

The breakdown of other reserves is as follows:

**Group**

| Amounts in Eur ‘000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Statutory reserve | 24.123 | 24,123 |
| Special reserves | 7.183 | 7,183 |
| Actuarial gain/(loss) reserve | 314 | 314 |
| **Total** | **31.620** | **31,620** |

**Bank**

| Amounts in Eur ‘000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Statutory reserve | 23,746 | 23,746 |
| Special reserves | 6,483 | 6,483 |
| Actuarial gain/(loss) reserve | 322 | 322 |
| **Total** | **30,551** | **30,551** |

**Statutory Reserve:** According to the Greek Trade Law, the Group is required to withhold from its net accounting profits a minimum of 5% per year as legal reserve. Such withholding ceases to be compulsory when the total legal reserve exceeds 1/3 of the paid-up share capital. This taxed reserve is non-distributable throughout the Group’s lifetime and is intended to cover any debit balances of the profit and loss carried forward item.

**Extraordinary Reserves:** The extraordinary reserves have been formed from taxed profits, and therefore no additional tax liability will be imposed in case of their distribution.

## 30. Share based payments

With the decision of the Ordinary General Meeting of Shareholders dated 23/5/2024, it was decided to increase the Bank's share capital by capitalizing part of the undistributed profits of the fiscal year 2023 in the amount of Eur 276,000, with the issuance of 80,000 new, common, nominal shares Eur 3.45 each.

At the same time, in the framework of the establishment of a share allocation program, the new shares were allocated free of charge to Members of the Board of Directors as well as to the Bank's top management executives at an allocation price of Eur 12.10.

No new shares were distributed during the period ended 30/6/2025.

## 31. Commitments, pledged assets, contingent liabilities and assets

### a) Contingent liabilities from guarantees

The nominal values of the contingent and undertaken liabilities are broken down as follows:

**Group**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Letters of guarantee issued | 988,376 | 855,132 |
| **Total** | **988,376** | **855,132** |

**Bank**

| Amounts in Eur '000 | 30/6/2025 | 31/12/2024 |
|---|---|---|
| Letters of guarantee issued | 988,376 | 855,132 |
| **Total** | **988,376** | **855,132** |

In addition to the above, on June 30, 2025 the credit commitments include approved loan agreements and credit limits of Eur 1,523,188 thousand for the Group (December 31, 2024: Eur 1,317,046 thousand) and Eur 1,436,044 thousand for the Bank (December 31, 2024: Eur 1,158,890 thousand).

Approved undisbursed loan agreements and approved lines of credit are revocable commitments as they include amounts that can be unconditionally canceled at any time without notice and require the Bank's prior approval.

### b) Contingent tax liabilities

For the fiscal years 2011 to 2016, the Greek entities of the Group were subject to mandatory tax audits conducted by statutory auditors, in accordance with Law 4174/2013 (Article 65A, as currently in force, and previously under Article 82 of Law 2238/1994). As of the fiscal year 2016, the issuance of the Tax Certificate became optional. Nevertheless, management has opted to continue this practice for the company and its domestic subsidiaries, aiming to ensure a high level of tax compliance.

The Bank has been audited by independent auditors (Deloitte S.A.) for the fiscal years 2017 through 2023, with the corresponding Tax Certificate issued without qualifications or findings. The tax audit for the fiscal year 2024 is currently in progress and is not expected to have a material impact on the Consolidated Financial Statements.

In accordance with the new Tax Procedure Code (Law 5104/2024), the Tax Administration retains the right to conduct audits within the statutory limitation periods. As of December 31, 2024, the State's right to issue corrective tax assessment acts has lapsed for fiscal years up to and including 2018. For subsequent fiscal years, even in cases where an unqualified Tax Certificate has been issued, the competent authorities retain the right to perform regular tax audits, pursuant to POL.1006/2016.

Information regarding the unaudited tax years of the Bank's subsidiaries is disclosed in Note 20.

**c) Contingent legal obligations**

There are no pending legal liabilities or obligations that could materially affect the financial position of the Group on June 30, 2025, except the cases for which a relevant provision has been formed.

**d) Assets commitments**

Due from banks:

- Placements of Eur 34,003 thousand concern derivative instruments transaction guarantees as of 30/6/2025 (Eur 25,622 thousand as of 31/12/2024).
- Carrying amount of Eur 5,430 thousand as of 30/6/2025 (Eur 3,485 thousand on 31/12/2024) relates to counter-guarantees for letters of guarantee issued by cooperating banks. These are cases where the Bank does not have a correspondence relation with the beneficiary's Bank.

Investment and trading portfolio securities:

- Carrying amount of Eur 1,267 thousand on 30/6/2025 (Eur 3,326 thousand 31/12/2024) concerns the lending of securities to cooperating banking institutions in the framework of the utilization of the Bank's assets while earning interest income.

Loans and advances to customers:

- A nominal amount of Eur 44,438 thousand corresponds to a portfolio of loan claims against businesses (pool of credit demands) on 30/12/2024, which is accepted by the Bank of Greece as security for monetary policy operations of the Eurosystem. The upper amount is subject to a 60% cut (haircut) and is finally set at Eur 17,775 thousand, which is also the maximum potential amount of funding from the Eurosystem against the portfolio of loan claims. As of 30/06/2025, the pool of credit demands was zero.

## 32.Related party balances and transactions

All transactions are objective, are conducted at arm's length and fall within the scope of the normal activities of the Group. The volume of transactions per category is presented below.

### 32.1 Transactions with subsidiaries and associates of Optima Bank

| Amounts in Eur '000 | GROUP | BANK |
|---|---|---|
| **a) Accounts Receivable** | | |
| **Receivables from subsidiaries** | **30/6/2025** | **30/6/2025** |
| Loans net of provisions | 0 | 219,048 |
| Other receivables | 0 | 381 |
| **Total** | **0** | **219,429** |

| | | |
|---|---|---|
| **Receivables from associates** | **30/6/2025** | **30/6/2025** |
| Loans net of provisions | 14,810 | 10,341 |
| Other receivables | 14 | 14 |
| **Total** | **14,824** | **10,355** |

Loans net of provisions include an impairment provision of EUR 304 thousand for loans to subsidiaries (EUR 39 thousand 31/12/2024).

| Amounts in Eur '000 | GROUP | BANK |
|---|---|---|
| **b) Accounts payable** | | |
| **Payables to subsidiaries** | **30/6/2025** | **30/6/2025** |
| Other liabilities | 0 | 58 |
| **Total** | **0** | **58** |

| | | |
|---|---|---|
| **Accounts payable** | | |
| **Payables to associates** | **30/6/2025** | **30/6/2025** |
| Due to customers | 1 | 1 |
| **Total** | **1** | **1** |

| Amounts in Eur '000 | GROUP | BANK |
|---|---|---|
| **c) Income** | | |
| **Income from subsidiaries** | **1/1/2025-30/6/2025** | **1/1/2025-30/6/2025** |
| Interest and similar income | 0 | 3,550 |
| **Total** | **0** | **3,550** |

| | | |
|---|---|---|
| **Income from associates** | **1/1/2025-30/6/2025** | **1/1/2025-30/6/2025** |
| Interest and similar income | 522 | 397 |
| Fee and commission income | 106 | 33 |
| **Total** | **628** | **430** |

Amounts in Eur '000

| d) Expenses | GROUP | BANK |
|---|---|---|
| **Expenses from subsidiaries** | **1/1/2025-30/6/2025** | **1/1/2025-30/6/2025** |
| Interest expense and similar charges | 0 | (34) |
| **Total** | **0** | **(34)** |

| **Expenses from associates** | **1/1/2025-30/6/2025** | **1/1/2025-30/6/2025** |
|---|---|---|
| Fee and commission expenses | (1) | (1) |
| **Total** | **(1)** | **(1)** |

Amounts in Eur '000

| a) Accounts Receivable | GROUP | BANK |
|---|---|---|
| **Receivables from subsidiaries** | **31/12/2024** | **31/12/2024** |
| Loans net of provisions | 0 | 136,877 |
| Other receivables | 0 | 869 |
| **Total** | **0** | **137,746** |

| **Receivables from associates** | **31/12/2024** | **31/12/2024** |
|---|---|---|
| Loans net of provisions | 16,343 | 10,502 |
| **Total** | **16,343** | **10,502** |

Amounts in Eur '000

| b) Accounts payable | GROUP | BANK |
|---|---|---|
| **Payables to subsidiaries** | **31/12/2024** | **31/12/2024** |
| Due to clients | 0 | 17,575 |
| Other liabilities | 0 | 153 |
| **Total** | **0** | **17,728** |

Amounts in Eur '000

| c) Income | GROUP | BANK |
|---|---|---|
| **Income from subsidiaries** | **1/1/2024-30/6/2024** | **1/1/2024-30/6/2024** |
| Interest and similar income | 0 | 3,677 |
| Fee and commission income | 0 | 737 |
| Other income | 0 | 94 |
| **Total** | **0** | **4,508** |

| **Income from associates** | **1/1/2024-30/6/2024** | **1/1/2024-30/6/2024** |
|---|---|---|
| Interest and similar income | 420 | 370 |
| Fee and commission income | 53 | 18 |
| **Total** | **473** | **389** |

It is noted that the above transactions are carried out within the framework of business as usual, based on the arm's length principle and the usual commercial terms for corresponding transactions with third parties (market terms).

### 32.2 Related party transactions with managers, directors and persons related to them

| Amounts in Eur '000 | GROUP | BANK |
|---|---|---|
| **a) Accounts receivable** | **30/6/2025** | **30/6/2025** |
| Loans and advances to customers | 2,269 | 2,269 |
| Other receivables | 30 | 30 |
| **Total** | **2,299** | **2,299** |

| **b) Accounts payable** | **30/6/2025** | **30/6/2025** |
|---|---|---|
| Due to customers | 4,895 | 4,895 |
| **Total** | **4,895** | **4,895** |

| **c) Income** | **1/1/2025 - 30/6/2025** | **1/1/2025 - 30/6/2025** |
|---|---|---|
| Interest and similar income | 24 | 24 |
| Fee and commission income | 8 | 7 |
| **Total** | **32** | **31** |

| Amounts in Eur '000 | GROUP | BANK |
|---|---|---|
| **a) Accounts receivable** | **31/12/2024** | **31/12/2024** |
| Loans and advances to customers | 1,848 | 1,848 |
| **Total** | **1,848** | **1,848** |

| **b) Accounts payable** | **31/12/2024** | **31/12/2024** |
|---|---|---|
| Due to customers | 5,413 | 5,413 |
| **Total** | **5,413** | **5,413** |

| **c) Income** | **1/1/2024 - 30/6/2024** | **1/1/2024 - 30/6/2024** |
|---|---|---|
| Interest and similar income | 71 | 71 |
| **Total** | **71** | **71** |

| **d) Expenses** | **1/1/2024 - 30/6/2024** | **1/1/2024 - 30/6/2024** |
|---|---|---|
| Interest expense and similar charges | (8) | (8) |
| **Total** | **(8)** | **(8)** |

It is noted that the above transactions are carried out within the framework of business as usual, based on the arm’s length principle and the usual commercial terms for corresponding transactions with third parties (market terms).

### 32.3 Remuneration of Management and members of the Board of Directors

| Amounts in Eur '000 | GROUP | BANK |
|---|---|---|
| | 1/1/2025 - 30/6/2025 | 1/1/2025 - 30/6/2025 |
| Salaries, social insurance contributions and other expenses | 1,709 | 1,524 |
| Compensation & other benefits | 70 | 59 |
| **Total** | **1,779** | **1,583** |

| Amounts in Eur '000 | GROUP | BANK |
|---|---|---|
| | 1/1/2025 - 30/6/2025 | 1/1/2025 - 30/6/2025 |
| Salaries, social insurance contributions and other expenses | 1,429 | 1,237 |
| Compensation & other benefits | 70 | 59 |
| Share based payments | 501 | 501 |
| **Total** | **2,000** | **1,797** |

### 33.Segment Reporting

The Bank's management monitors returns from banking activities, treasury activities and treasury & capital activities on an aggregated basis. The amounts relating to the net revenues of the business segments are derived from direct net revenues and exclude internal allocations and financing results between the sectors.

As regards the costs, they are reported in aggregate since they are monitored by the Bank's management at the level of the owner.

At the same time, the Bank's management also monitors the results of the Group's subsidiaries separately.

| Amounts in Eur '000 | 1/1/2025 - 30/6/2025 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Banking | Brokerage | Treasury | Other | Total Bank | Subsidiaries | Eliminations | Total Group |
| **Income from operating activities** | | | | | | | | |
| Net interest income | 78,613 | 1,277 | 20,065 | (532) | **99,423** | 1,807 | 13 | **101,243** |
| Net fee and commission income | 17,172 | 5,729 | 0 | 9 | **22,911** | 2,548 | 0 | **25,459** |
| Gains/losses from financial transactions | 0 | 0 | 9,774 | 0 | **9,774** | 60 | 0 | **9,834** |
| Other operating income | 0 | 0 | 1,283 | 2,481 | **3,764** | 213 | (167) | **3,810** |
| **Total operating income** | **95,785** | **7,007** | **31,122** | **1,958** | **135,872** | **4,627** | **(154)** | **140,345** |
| **Other non allocated amounts** | | | | | (41,742) | (1,415) | 172 | **(42,985)** |
| **Profit before tax** | | | | | **94,130** | | | **97,360** |
| **Profit after tax** | | | | | **78,568** | | | **81,101** |
| **Assets 30/6/2025** | 4,145,872 | 104,440 | 1,843,450 | 148,201 | **6,241,963** | 268,836 | (260,475) | **6,250,324** |
| **Liabilities 30/6/2025** | 5,134,730 | 77,170 | 162,581 | 227,740 | **5,602,220** | 229,980 | (240,423) | **5,591,777** |

| Amounts in Eur '000 | 1/1/2024 - 30/6/2024 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | **Banking** | **Brokerage** | **Treasury** | **Other** | **Total Bank** | **Subsidiaries** | **Eliminations** | **Total Group** |
| **Income from operating activities** | | | | | | | | |
| Net interest income | 71,082 | 1,329 | 18,009 | (359) | **90,060** | 1,418 | 7 | **91,485** |
| Net fee and commission income | 12,687 | 4,261 | 0 | 9 | **16,957** | 2,167 | 0 | **19,124** |
| Gains/losses from financial transactions | 0 | 0 | 6,920 | 2,043 | **8,963** | 59 | 0 | **9,022** |
| Other operating income | 0 | 0 | 247 | 1,690 | **1,937** | 13 | (94) | **1,856** |
| **Total operating income** | **83,769** | **5,590** | **25,175** | **3,382** | **117,916** | **3,658** | **(87)** | **121,487** |
| **Other non allocated amounts** | | | | | (32,338) | (971) | (341) | **(33,649)** |
| **Profit before tax** | | | | | **85,578** | | | **87,838** |
| **Profit after tax** | | | | | **67,072** | | | **69,032** |
| | | | | | | | | |
| **Assets 31/12/2024** | 3,588,389 | 90,987 | 1,707,272 | 145,545 | **5,532,193** | 186,053 | (177,299) | **5,540,947** |
| **Liabilities 31/12/2024** | 4,609,620 | 50,978 | 212,484 | 56,066 | **4,929,148** | 147,499 | (155,999) | **4,920,648** |

## 34.Distribution of dividend

By the decision of the Ordinary General Meeting of Shareholders dated 29/4/2025, the Bank decided to distribute a dividend from the profits of the 2024 financial year in the amount of Eur 0.57 per share, before withholding tax, for a total amount of Eur 42,051 thousand.

The dividend payment date to the beneficiaries was set at 27/6/2025.

## 35.Events after the reporting period date

The Annual General Meeting of the Bank held on 29 April 2025 resolved to split all existing shares of the Bank (stock split), without any change in the share capital, at a ratio of three new shares for every one old share. This was effected through a simultaneous reduction in the nominal value of each share from Eur 3.45 to Eur Eur 1.15 and a corresponding increase in the total number of the Bank's common registered shares from 73,774,142 to 221,322,426.

The share split process followed the dividend detachment, determination of beneficiaries, and commencement of dividend payment.

On 4 July 2025, the Athens Stock Exchange approved the listing for trading of the new shares resulting from the aforementioned corporate action.

By decision of the Bank, the ex-rights date for participation in the share split was set for 9 July 2025. Eligible shareholders were those registered in the Dematerialized Securities System (DSS) on 10 July 2025, and trading of the new common shares on the Athens Stock Exchange commenced on 14 July 2025.

**Maroussi, July 31st , 2025**

| | |
|---|---|
| **The Chairman of the Board of Directors** | **The Chief Executive Officer** |
| **Georgios Taniskidis** | **Dimitrios Kyparissis** |
| **The Head of Finance** | **The Head of Accounting and Tax Services** |
| **Angelos Sapranidis** | **Eleni Peristera** |