Annual Report

for the period

1 January 2025 to 31 December 2025

It is hereby certified that the attached Financial Statements for the period 01.01.2025 – 31.12.2025 were approved by the Board of Directors of Optima Financial Leasing Single-Member Société Anonyme on 10.06.2026 and have been made public by being posted on the internet at https://www.optimaleasing.gr/.

Table of contents

1. Annual Management Report of the Board of Directors to the Ordinary General Meeting

Dear Shareholder

In accordance with the provisions of Article 150 of Law 4548/2018, we hereby submit to the General Meeting the attached Financial Statements of Optima Leasing S.A. (the "Company") for the financial year from 01/01/2025 to 31/12/2025, together with the management report containing our observations thereon, and kindly request that you approve them.

General information about the company

Optima Leasing Single-Member Société Anonyme (the "Company") was incorporated on 11.11.2024 with the primary purpose, as stated in its Articles of Association, of conducting finance and operating leases, as well as the general exploitation, in any manner, of all types of vehicles, movable assets, real estate and all kinds of goods. The Company is a 100% subsidiary of Optima Bank and is included in its consolidated financial statements.

Organizational model and operations management

The adoption of a structured and methodological operational framework ensures the smooth implementation of the Company's strategic objectives, focusing on effective resource management, alignment of activities with corporate goals, and enhancement of overall operational efficiency. A key parameter is Management's design and allocation of functions to be performed internally (in-house) by the Company's staff and infrastructure, and those to be carried out through outsourcing. It is noted that the provider of all outsourced services is the parent Bank. By embracing this model and its core elements, the Company can be characterized as flexible, customer-centric and innovative, capable of thriving within the dynamic environment of modern financial services. In summary, outsourced services include risk management, internal audit, legal services, credit rating and credit risk underwriting, human resources (HR), accounting and tax services, procurement services, document management, facilities management, outsourcing (Procurement & Administration), regulatory compliance and technology support.

Performance and financial position of the company

The Company's interest income for the period 01/01–31/12/2025 amounted to €3.061 million, while total net income reached €1.330 million. Profit before tax and provisions amounted to

€0.654 million, compared to a loss of €0.304 million for the 2024 period. The gross lease receivables portfolio (before impairment) amounted to €102.484 million as at 31.12.2025. It is noted that during the comparative period (from the date of incorporation on 11.11.2024 to 31.12.2024), the Company did not record any activity.

Key financial ratios

The Company's key financial ratios as at 31/12/2025 and 31/12/2024 are as follows:

	31.12.2025			31.12.2024		
Profit/(loss) after taxes	577.251,42	=	3,78%	-303.907,42	=	-2,07%
Equity	15.273.344,00			14.696.092,58		
Equity	15.273.344,00	=	14,87%	14.696.092,58	=	96,01%
Total assets	102.710.679,27			15.306.925,79		
Net interest income	1.337.375,50	=	1,32%	27.611,12	=	0,00%
Receivables from leases before impairment Απαιτήσεις	102.483.716,98			0,00		

Projected outlook of the company

The Company, which was established in November 2024 and operates in the financial leasing sector, is currently in its initial development phase and demonstrates significant portfolio expansion during the 2025 financial year, with total assets amounting to €102,7 million and a strong increase in finance lease receivables reaching €102.4 million. Profit after tax for the year amounted to €577 thousand, reflecting the first positive results from the gradual maturation of the portfolio, while profitability (ROE ~3,8%) is considered satisfactory given the early stage of operations. At the same time, the level of leverage increased substantially, as is expected for a leasing company in a growth phase, with a corresponding decrease in the capital adequacy ratio. Nevertheless, there is no concern regarding the sufficiency of own funds (€15,3 million). For the coming years, Management expects that further portfolio growth and the achievement of economies of scale will lead to improved profit margins and higher returns, as the Company transitions from the investment phase to a phase of portfolio maturity and stabilization of its financial results.

Company's real estate

The Company does not own any real estate property.

Branches

None.

Risk Management

The Company applies the risk management framework implemented in the daily operations of the Optima Group. The Group recognizes that the management of risks undertaken in the context of its activities constitutes a strategic tool of its business approach and philosophy. Accordingly, Management has established a defined Risk Appetite Framework (RAF) and ensures that risk-taking and risk management are conducted within its limits. Within this framework, the timely identification, measurement and management of risks are aligned with the Group's strategic choices and are embedded in day-to-day business decisions. By closely monitoring the dynamic nature of the economic and regulatory environment in which it operates, the Group continuously adapts and enhances its risk management mechanisms—at the level of organizational structure, policies, procedures and IT systems—so that these mechanisms remain effective in daily operations, consistent with the principle of independence, and fully functional for internal and regulatory supervision purposes.

Securities held by the company

None.

Own shares

The Company does not hold any own shares.

Research and development activities

None.

Environmental matters

The Company follows the strategy of its parent, Optima Bank, which recognizes the necessity and value of sustainable development policies, demonstrating its commitment to environmental, social, governance and overall sustainability principles through the establishment of a corresponding corporate philosophy and culture.

Employment matters

As at 31.12.2025, the Company employed 8 individuals.

Significant events occurring between the end of the financial year and the date of approval of the Board of Directors' report to the General Meeting of shareholders

No significant events occurred after 31 December 2025 that would affect the Financial Statements.

Marousi, 10 June 2026

The Chairman of the Board of Directors	**The CEO**
Taniskidis George	Poulianos John

2. INDEPENDENT AUDITOR'S REPORT

To the Shareholders of «Optima Financial Leasing Single-Member Société Anonyme»

Audit report on the company's financial statements

Opinion

We have audited the accompanying financial statements of «Optima Financial Leasing Single-Member Société Anonyme» (the Company), which comprise the statement of financial position as at 31 December 2025, the statements of comprehensive income, changes in equity and cash flows for the year then ended, as well as the notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of "Optima Financial Leasing Single-Member Société Anonyme" as at 31 December 2025, and its financial performance and cash flows for the year then ended, in accordance with International Financial Reporting Standards as adopted by the European Union.

Basis for opinion

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

Responsibilities of management for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs, as incorporated into Greek Law, will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs, as incorporated into Greek Law, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions

are based on audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

Report on other legal and regulatory requirements

Considering that management is responsible for the preparation of the Board of Directors' Management Report in accordance with the provisions of paragraph 5 of Article 2 (Part B) of Law 4336/2015, we note that:

a) In our opinion, the Management Report of the Board of Directors has been prepared in accordance with the applicable legal requirements of Article 150 of Law 4548/2018, and its content is consistent with the accompanying financial statements for the year ended 31/12/2025.

b) Based on the knowledge we obtained during our audit of «Optima Financial Leasing Single-Member Société Anonyme» and its environment, we have not identified material inconsistencies in the Management Report of the Board of Directors.

Athens, 10 June 2026

MPI HELLAS SA (R.N. 155) The Certified Auditor

Ethnikis Antistaseos 9-11 Chalandri

Vroustouris Panagiotis

R.N. 12921

3. Income Statement

	Note	01.01.2025 - 31.12.2025	11.11.2024 - 31.12.2024
Interest income	11.1	3.061.129,11	27.829,12
Interest expense	11.2	(1.731.503,61)	(218,00)
Net interest income		**1.329.625,50**	**27.611,12**
Other income	11.3	7.750,00	0,00
Total net income		**1.337.375,50**	**27.611,12**
Operating expenses	11.4	(633.667,30)	(331.518,54)
Impairment of receivables	11.7	(49.350,31)	0,00
Gain before tax		**654.357,89**	**(303.907,42)**
Income tax	11.5	(77.106,47)	0,00
Gain after tax		**577.251,42**	**(303.907,42)**
Other comprehensive income		**0,00**	**0,00**
Total comprehensive income		**577.251,42**	**(303.907,42)**

The accompanying Notes presented on pages 15 to 36 form an integral part of these Financial Statements.

4. Balance sheet

Assets	**Note**	**31.12.2025**	**31.12.2024**
Cash and cash equivalents	11.6	64.449,91	15.010.189,80
Finance lease receivables	11.7	102.434.366,67	0,00
Assets use value	11.8	57.074,02	0,00
Intangible assets	11.9	143.388,02	159.387,98
Tax receivables	11.10	9.674,63	119.855,35
Other assets	11.11	1.726,02	17.492,66
Total assets		**102.710.679,27**	**15.306.925,79**
Liabilities			
Trade and other liabilities	11.13	398.650,56	610.833,21
Loans	11.12	86.958.833,24	0,00
Deferred tax liabilities	11.15	77.106,47	0,00
Staff retirement indemnities	11.16	2.745,00	0,00
Total liabilities		**87.437.335,27**	**610.833,21**
Equity			
Share capital	11.17	15.000.000,00	15.000.000,00
Reserves		17.522,52	0,00
Retained earnings		255.821,48	(303.907,42)
Total equity		**15.273.344,00**	**14.696.092,58**
Total equity and liabilities		**102.710.679,27**	**15.306.925,79**

The accompanying Notes presented on pages 15 to 36 form an integral part of these Financial Statements.

5. Changes in equity

	Share capital	Reserves	Retained earnings	Total equity
Balance on 11 November 2024	**0,00**	**0,00**	**0,00**	**0,00**
Share capital increase	15.000.000,00	0,00	0,00	15.000.000,00
Total comprehensive income	0,00	0,00	(303.907,42)	(303.907,42)
Balance on 31 December 2024	**15.000.000,00**	**0,00**	**(303.907,42)**	**14.696.092,58**

	Share capital	Reserves	Retained earnings	Total equity
Balance on 01 January 2025	**15.000.000,00**	**0,00**	**(303.907,42)**	**14.696.092,58**
Reserves formation	0,00	17.522,52	(17.522,52)	0,00
Total comprehensive income	0,00	0,00	577.251,42	577.251,42
Balance on 31 December 2025	**15.000.000,00**	**17.522,52**	**255.821,48**	**15.273.344,00**

The accompanying Notes presented on pages 15 to 36 form an integral part of these Financial Statements.

6. Cash flow statement

	Note	01.01.2025 - 31.12.2025	11.11.2024 - 31.12.2024
Cash flows from operating activities			
Gains/(losses) before tax		654.357,89	(303.907,42)
Plus / less adjustments for:			
Interest income		(51.171,98)	(27.829,12)
Interest expense		1.731.503,61	218,00
Depreciation		29.542,51	612,02
Staff retirement indemnities		2.745,00	0,00
Impairment od receivables		49.350,31	0,00
		2.416.327,34	**(330.906,52)**
Plus / less adjustments for movements of working capital or movements related to operating activities			
(Increase) / decrease of finance lease receivables		(102.483.716,98)	0,00
(Increase) / decrease of other assets		110.687,21	(121.763,35)
Increase/ (decrease) of liabilities except loans		(474.913,47)	610.833,21
Interest income received		66.432,13	12.244,46
Interest expenses		(1.525.496,74)	(218,00)
Tax paid		0,00	0,00
Net cash flows from operating activities (a)		**(101.890.680,51)**	**170.189,80**
Cash flows from investing activities			
Purchase of tangible and intangible assets		0,00	(160.000,00)
Net cash flows from investing activities (b)		0,00	(160.000,00)
Cash flows from financing activities			
Share capital increase		0,00	15.000.000,00
Loans received		86.958.833,24	0,00
Payments for leases		(13.892,62)	0,00
Net cash flows from financing activities (c)		**86.944.940,62**	**15.000.000,00**
Net increase / (decrease) in cash and cash equivalents in the period (a)+(b)+(c)		**(14.945.739,89)**	**15.010.189,80**
Cash and cash equivalents at the beginning of the period	11.6	15.010.189,80	0,00
Cash and cash equivalents at the end of period	**11.6**	**64.449,91**	**15.010.189,80**

The accompanying Notes presented on pages 15 to 36 form an integral part of these Financial Statements.

7. Notes – General information

The Company was incorporated on 11 November 2024 under the name Optima Financial Leasing Single-Member Société Anonyme and the distinctive title Optima Leasing S.A.. The Company's registered office is located in the Municipality of Maroussi at 26 Kifisias Avenue. The Company's General Commercial Registry number is 180343701000 and its website is https://www.optimaleasing.gr.

The Company is a subsidiary of Optima bank S.A., which holds 100% of its shares. The Company's financial statements are included in the consolidated financial statements of the parent company using the full consolidation method.

8. Basis of preparation of the financial statements

(a) Framework of preparation

These Financial Statements have been prepared in accordance with the IFRS as adopted by the European Union (EU) and which were mandatorily effective as of 31 December 2025. Reference to new standards, amendments to existing standards and interpretations is provided in Note 9.18 below. The present financial statements as of 31 December 2025 were approved by the Board of Directors on 10 June 2026 and are subject to the final approval of the General Meeting of Shareholders.

(b) Basis of measurement

The Financial Statements have been prepared on an accrual basis and at historical cost. There are no objective indications, factors, or events that raise doubt regarding the Company's ability to continue as a going concern; therefore, the going concern assumption is considered appropriate.

(c) Functional currency and presentation

The Financial Statements are presented in Euro, which is the Company's functional currency.

(d) Use of estimates and judgements

The preparation of the Financial Statements requires Management to exercise judgement and make estimates that affect the application of accounting principles and methods, as well as the recognised amounts of income, expenses, assets, liabilities and disclosures. These estimates and assumptions are based on past experience and other factors considered reasonable under the circumstances. Actual results may differ from these estimates. Estimates and related assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the revision is made, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods. Specific information regarding areas involving estimation uncertainty and critical judgements in applying accounting principles and methods that have a significant impact on the amounts recognised in the Financial Statements is provided in the following notes:

• Note 9.3 – Deferred Taxation and Income Tax

9. Significant accounting policies and methods

9.1 Foreign currency transactions

Transactions denominated in foreign currencies are translated into the Company's functional currency at the closing exchange rate on the transaction date. At the reporting date, monetary assets and liabilities denominated in foreign currencies are measured at the closing exchange rates on that date. Foreign exchange differences, whether gains or losses, are recognised in the Statement of Comprehensive Income.

9.2 Revenue recognition

Financial income/expenses

Interest income is recognized in the income statement on an accrual basis for all interest-bearing financial instruments using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash flows over the expected life of the financial instrument, or a shorter period where appropriate, to the gross carrying amount before impairment or to the carrying amount of the financial asset or liability, respectively. Specifically, for financial assets the following apply:

For financial instruments classified in Stages 1 or 2, interest income is calculated by applying the effective interest rate to the gross carrying amount of the financial asset before impairment. For financial instruments classified in Stage 3, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. For the measurement of revenue arising from contracts with customers, excluding those within the scope of other standards, IFRS 15 is applied, following the five-step model:

1. Identification of the contract with the customer
2. Identification of the performance obligations
3. Determination of the transaction price,
4. Allocation of the transaction price to the performance obligations
5. Recognition of revenue when or as the Company satisfies a performance obligation.

9.3 Taxes

(a) Current income tax

Current income tax includes the tax arising in accordance with the provisions of the applicable tax legislation, as well as any income tax and surcharges resulting from tax audits. Differences arising from tax audits are recognised in the Statement of Comprehensive Income in the year in which they are assessed by the tax authorities and accepted by the Company.

(b) Deferred tax

Deferred tax is determined on the basis of temporary differences between the tax base and the carrying amount of assets and liabilities. Deferred tax is calculated using the balance sheet liability method and the tax rates expected to apply at the time the temporary differences reverse. Any changes in tax rates are recognised in the Statement of Comprehensive Income, unless they relate to items recognised directly in Equity. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, provided that it is probable that sufficient future taxable income will be available against which they can be utilized.

9.4 Financial instruments

A financial instrument is any contract that gives rise to a financial asset for the Company and a financial liability or an equity instrument for another entity.

(i) Recognition and initial measurement

All financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the financial instrument. A financial asset or financial liability is initially measured at fair value plus, in the case of an item not measured at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issuance. Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, at fair value through other comprehensive income, or at fair value through profit or loss. The classification of financial assets at initial recognition is based on the contractual cash flows of the financial assets and the business model within which the financial asset is held.

(ii) Classification and subsequent measurement

After initial recognition, financial assets are classified at amortised cost. This category includes financial assets that are held within a business model whose objective is to hold assets in order to collect contractual cash flows, and whose contractual terms give rise on specified dates to cash flows that meet the "SPPI" criterion (solely payments of principal and interest). This category includes the Company's finance lease receivables from customers. Financial assets are not reclassified after initial recognition unless the Company changes its business model for managing financial assets. In such cases, all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

(iii) Impairment of financial assets

Impairment of finance lease receivables from customers under IFRS 9

Expected credit losses for «Loans and receivables from customers» are recognised using a three-stage approach based on the increase in credit risk relative to the initial recognition of the financial asset, summarized as follows:

- A financial asset that has not experienced a significant increase in credit risk and is not credit-impaired is classified in Stage 1**.**

- If a significant increase in credit risk has occurred since initial recognition, the financial asset is classified in Stage 2.
- A financial asset that was purchased or originated as credit-impaired is classified as POCI – purchased or originated credit-impaired, and expected credit losses are measured over its lifetime.
- If the financial asset is non-performing, it is classified in Stage 3.
- For financial assets in Stage 1**,** expected credit losses are measured based on the probability of default events that are possible within the next 12 months after the reporting date.
- For financial assets in Stage 2**,** expected credit losses are measured over the lifetime of the asset, reflecting all possible default events over that period.
- For financial assets in Stage 3, expected credit losses are measured over the lifetime of the asset.
- A fundamental principle of the IFRS 9 expected credit loss model is that measurement incorporates reasonable and supportable forward-looking information, including macroeconomic conditions.

(iv) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when the Company transfers the rights to receive the cash flows from the asset and either (a) substantially all the risks and rewards of ownership of the financial asset have been transferred, or (b) substantially all the risks and rewards have not been transferred, but control of the financial asset has been transferred. Additionally, when the Company retains the right to receive cash flows from an asset but has a contractual obligation to pay those cash flows to third parties in full and without significant delay, the asset is derecognized. When the Company enters into transactions in which it transfers assets recognised in the Statement of Financial Position but retains substantially all the risks and rewards of ownership of the transferred assets, those assets are not derecognized.

Financial Liabilities

The Company derecognizes a financial liability when its contractual obligations are cancelled or expire. The Company also ceases to recognize a financial liability when it is replaced by another liability from the same lender but with substantially different terms, or when the terms of an existing liability are significantly modified. In such cases, the exchange or modification is treated as a derecognition of the original liability and the recognition of a new one. Upon derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognized in the Statement of Comprehensive Income.

Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the Statement of Financial Position only when the Company has a legally enforceable right to offset the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

9.5 Prepayments and Accrued Income

Prepayments and accrued income include payments made for the following year and revenue recognized in the current year that will be collected in the following year.

9.6 Property, plant and equipment

Property, plant and equipment are measured at acquisition cost less accumulated depreciation and any impairment losses. The acquisition cost of tangible fixed assets consists of the purchase price as well as any costs necessary to bring the asset to working condition and ready for its intended use. Subsequent additions and improvements are capitalized when they extend the useful life of the asset or reduce its operating cost. Repairs and maintenance are expensed in the period in which they are incurred. Depreciation of property, plant and equipment is recognized in the Statement of Comprehensive Income using the straight-line method over the estimated useful lives of the assets and their components. Leasehold improvements are capitalized and depreciated over the term of the lease.

9.7 Intangible Assets

Intangible assets are recognized at acquisition cost on the date they are obtained. The cost of intangible assets is amortized over their estimated useful lives using the straight-line method from the date they are available for use. Software maintenance costs are recognized as an expense when incurred. Intangible assets include software programs with an estimated useful life of 10 years.

9.8 Leases

The company as lessee (IFRS 16)

At the commencement of a contract, the Company assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a specified period of time in exchange for consideration. The Company recognizes lease liabilities for lease payments and right-of-use assets representing the right to use the underlying leased assets.

Right-of-use assets and lease liabilities

At the commencement date of a lease, the Company, as lessee, recognizes a right-of-use asset and a corresponding lease liability. The right-of-use asset is recognized at cost. The lease liability is recognized at the present value of the lease payments that are not paid at the commencement date. Lease payments are discounted using the interest rate implicit in the lease, if this can be readily determined. If the implicit rate cannot be readily determined, the lessee's incremental borrowing rate is used. After the commencement date, the right-of-use asset is depreciated on a straight-line basis over the lease term. After the commencement date, the lease liability is measured by:
(a) increasing its carrying amount to reflect accrued interest,
(b) decreasing its carrying amount to reflect lease payments made, and
(c) remeasuring it when certain reassessment or modification conditions are met, or when revised in-substance fixed lease payments must be reflected.

The company as lessor

Finance leases

Lease contracts entered into by the Company that transfer to the lessee the right to use and obtain substantially all economic benefits from the use of an identified asset are classified as finance leases and are presented in the Statement of Financial Position under *Finance Lease Receivables*. At the commencement date of the lease, the Company recognizes as a finance lease receivable the *net investment in the lease*. The net investment is calculated as the gross investment in the lease discounted at the interest rate implicit in the lease. Finance lease income is recognized over the lease term using the interest rate implicit in the lease. The Company recognizes a provision for expected credit losses on finance lease receivables. The impairment provision is determined in accordance with paragraph 9.4 (iii). When a receivable is deemed uncollectible, it is written off against the related impairment provision. Subsequent recoveries of amounts previously written off are recognized in profit or loss, net of impairment provisions. If the recognized impairment provision is considered excessive, it is reversed and the reversal is recognized as an increase in profit for the period.

9.9 Impairment of assets

Non-financial assets are reviewed at each reporting date for indications of possible impairment. Assets with an indefinite useful life and not subject to depreciation are tested for impairment annually. Depreciable non-financial assets are tested for impairment whenever events or circumstances indicate that their carrying amount may not be recoverable. Impairment losses are recognized in the Statement of Comprehensive Income when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of its fair value less costs of disposal and its value in use. For impairment assessment purposes, assets are grouped at the lowest levels for which independent cash inflows can be identified (cash-generating units). To determine value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses are recognized in the Statement of Comprehensive Income within the expense category consistent with the function of the impaired asset. Assets that have suffered an impairment loss are reviewed annually for possible

9.10 Short-term and long-term liabilities

Short-term and long-term liabilities are measured at amortized cost using the effective interest method. Short-term liabilities include obligations that fall due by the end of the next financial year.

9.11 Cash and cash equivalents

Cash and cash equivalents are assets that carry an insignificant risk of changes in value and include balances with a maturity of less than three months from the date of issue or acquisition by the Company, such as cash on hand and bank deposits.

9.12 Provisions

Provisions include obligations of uncertain timing or amount arising from legal claims by third parties, other risks, and other contractual obligations existing at the Statement of Financial Position date. Provisions are recognised when there is a legal or constructive obligation resulting from a past event and an outflow of resources can be reliably estimated. Provisions for legal claims and other risks reflect Management's assessment of the outcome based on information available at the date of preparation of the Statement of Financial Position.

9.13 Accrued expenses and deferred income

Accrued expenses and deferred income include expenses relating to the current year that will be paid in the following year, and income received in advance that relates to the following year.

9.14 Dividends

Dividends distributed by the Company are recognised as liabilities when approved by the General Meeting of Shareholders.

9.15 Contingent assets and contingent liabilities

These relate to possible rights and obligations arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the Company's control. Such items are disclosed in the Notes to the Financial Statements.

9.16 Share capital

Ordinary shares are classified as Equity. Each share of the Company embodies all rights and obligations defined by Law 4548/2018 and the Company's Articles of Association.

9.17 Events after the reporting date

The values of assets and liabilities as at the Statement of Financial Position date are adjusted if there is objective evidence that events occurring after that date require such adjustments. These adjustments are made for events occurring up to the date on which the Financial Statements are approved by the Board of Directors. Non-adjusting events after the Statement of Financial Position date are disclosed in the Notes to the Financial Statements if they are material.

9.18 New standards, amendments to standards and interpretations

NEW STANDARDS AND AMENDMENTS EFFECTIVE IN 2025

As of 1 January 2025, the Company adopted all IFRS amendments issued and endorsed by the European Union ("EU") that relate to its operations and are mandatory for accounting periods beginning on or after 1 January 2025. This adoption did not have a significant impact on the Company's financial statements. The following new Standards, Interpretations and amendments have been issued by the International Accounting Standards Board (IASB), endorsed by the EU, and are mandatory from 01/01/2025 onwards:

- Amendments to IAS 21 «The Effects of Changes in Foreign Exchange Rates»: Lack of Exchangeability (effective for annual periods beginning on or after 01.01.2025). Not applicable to the Company.

NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS NOT YET EFFECTIVE OR NOT YET ENDORSED BY THE EUROPEAN UNION

The following new IFRS, revisions to IFRS and Interpretations have been issued by the IASB but are not yet effective for annual periods beginning on 1 January 2025. The Company does not intend to early adopt these Standards, revisions or Interpretations:

- IFRS 9 and IFRS 7 «Amendments to the Classification and Measurement of Financial Instruments» (effective for annual periods beginning on or after 01.01.2026). Not expected to have an impact on the Company.

- Annual Improvements to IFRS Standards – Cycle 11 (effective for annual periods beginning on or after 01.01.2026). No material impact is expected.

- IFRS 18 «Presentation and Disclosure in Financial Statements» (effective for annual periods beginning on or after 01.01.2027). The Company will assess the impact during 2026.

- Amendments to illustrative examples of IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 37: «Disclosures on Uncertainties in Financial Statements» (effective for annual periods beginning on or after 01.01.2027). The amendments aim to help companies present more clear and consistent disclosures about uncertainties affecting their financial statements — particularly those related to climate and other significant risks. No material impact is expected.

- Amendments to IAS 21 «Translation into a Presentation Currency in a Hyperinflationary Economy» (effective for annual periods beginning on or after 01.01.2027). The amendments aim to ensure consistent application of IAS 21 when an entity operates in a hyperinflationary economy but presents its financial statements in another currency (e.g., euro). No material impact is expected.

- Amendments to IFRS 19 «Subsidiaries without Public Accountability: Disclosures» (effective for annual periods beginning on or after 01.01.2027). The amendments aim to reduce the administrative burden for smaller subsidiaries by allowing simplified disclosures without compromising the quality or usefulness of information for users. No material impact is expected.

These amendments have not yet been endorsed by the EU.

10. Financial risk management

The Company's operations expose it to various risks, such as market risk (changes in exchange rates and interest rates), credit risk and liquidity risk. The Company's overall risk management program focuses on addressing the uncertainty of financial markets, with the primary objective of minimizing potential adverse effects on its financial performance. The Company's risk-management policy is centered on mitigating the impact of unexpected market fluctuations.

Credit risk

The Company's credit risk arises mainly from receivables from customers and from cash and cash equivalents. The Company applies the Expected Credit Loss (ECL) model in accordance with International Financial Reporting Standard 9 (IFRS 9) to assess any impairment of financial assets. As at 31 December 2025, all customer receivables are current and show no delays. Based on this assessment and the available information, the Company considers expected credit losses to be immaterial and, therefore, has not recognised significant impairment losses. Management continuously monitors customers' creditworthiness and the collectability of receivables to ensure timely identification of any credit risks.

Maximum exposure to credit risk before collaterals

The Company's maximum exposure to credit risk before taking into account any collateral corresponds to the carrying amount of its financial assets at the reporting date, and mainly includes customer receivables and cash and cash equivalents. The Company holds collateral for part of its receivables, which may reduce the final exposure to credit risk in the event of default. The maximum exposure to credit risk without considering collateral is as follows:

Maximum exposure to credit risk before collateral	31.12.2025	31.12.2024
Finance lease receivables	102.434.366,67	0,00
Cash and cash equivalents	64.449,91	15.010.189,80
Total	**102.498.816,58**	**15.010.189,80**

Finance lease receivables include advance payments to suppliers amounting to €4.335.840,03 for the acquisition of assets to be leased.

Credit risk grading of customer receivables

The Company assesses the credit risk of its receivables in accordance with the Expected Credit Loss (ECL) model under IFRS 9, which involves classifying financial assets into stages depending on the evolution of credit risk. As at 31 December 2025, all customer receivables are classified in Stage 1, as no significant increase in credit risk has been observed since initial recognition and there are no delays or indications of impairment. Therefore, the receivables are considered to be of low credit risk, and the related impairment allowance is calculated based on 12-month expected credit losses**,** which is assessed as immaterial. Management continuously monitors the credit quality of customers and reassesses the credit risk grading, taking into account both quantitative and qualitative factors. Specifically:

	Expected credit losses (ECL) 12 months	Expected credit losses (ECL)	Lifetime expected credit losses on	-

		during all life	credit-impaired financial asset	
31.12.2025	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Finance lease receivables	102.483.716,98	0,00	0,00	102.483.716,98
Less: impairment for credit losses	49.350,31	0,00	0,00	49.350,31
Finance lease receivables after impairment	**102.434.366,67**	**0,00**	**0,00**	**102.434.366,67**
Value of collaterals	**110.291.666,28**	**0,00**	**0,00**	**0,00**

31.12.2025	**Kind of collateral**			
	Collateral on real estate	**Financial collateral**	**Other collateral**	**Total**
Finance lease receivables	61.029.913,70	8.888.017,40	40.373.735,18	110.291.666,28
Total	**61.029.913,70**	**8.888.017,40**	**40.373.735,18**	**110.291.666,28**

The following table presents the aging analysis of receivables before provisions for the Company:

	31.12.2025	**31.12.2024**
No delay	102.483.716,98	
1- 30 days	0,00	-
31 - 90 days	0,00	-
91 - 180 days	0,00	-
181 – 365 days	0,00	-
> 365 days	0,00	-
Total	**102.483.716,98**	**0,00**

The analysis of receivables by credit quality grade based on the internal assessment is as follows:

Entities	**Stage 1**	**Stage 2**	**Stage 3**
High Grade	20.602.799,08	0,00	0,00
Satisfactory Grade	77.909.625,67	0,00	0,00
Watchlist (higher risk)	3.971.292,23	0,00	0,00
Default	0,00	0,00	0,00
Gross carrying amount (before provisions)	102.483.716,98	0,00	0,00
Expected credit losses	49.350,31		
Net carrying amount	**102.434.366,67**	**0,00**	**0,00**
Collateral value	**110.291.666,95**	**0,00**	**0,00**

The analysis of receivables by business sector is as follows:

Industry	**31.12.2025**
Industry & Manufacturing	11.984.236,47
Construction	3.168.381,57
Real estate	11.246.371,78
Wholesale & Retail Trade	6.034.819,37
Tourism – Hospitality	30.424.535,38
Services and Other Sectors	39.625.372,41
Total	**102.483.716,98**

The exposure to credit risk at carrying amounts, categorized by business sector, is analyzed as follows:

Business Sector	**31.12.2025**
Real Estate	54.839.945,49
Passenger Cars	8.235.420,81
Trucks and Other Transport Vehicles	13.804.494,90
Machinery	22.931.363,79
Computers, Electronic Equipment, Furniture & Other Equipment	2.672.491,99
Total finance lease receivables	**102.483.716,98**
Less: impairment provisions	**49.350,31**
Total finance lease receivables after provisions	**102.434.366,67**

Foreign exchange risk

The Company is not exposed to foreign exchange risk, as at the reporting date it does not conduct transactions in foreign currency and does not hold receivables or liabilities denominated in foreign currencies. Therefore, any potential fluctuations in exchange rates are not expected to affect its financial results.

Interest rate risk

The Company is exposed to interest rate risk due to finance lease receivables, which generate interest income, and due to floating-rate bond loans, as changes in market interest rates directly affect its financial cost and results. The Company's borrowing rates are described in Note 11.12. Potential future fluctuations in interest rates do not affect the results already recognized for the year 2025, which are based on the interest rates applicable during the year. However, due to the existence of floating-rate borrowings, changes in market interest rates will affect the

Company's future finance costs. The Company manages this risk by matching the interest rate characteristics of its assets and liabilities. Specifically, finance lease receivables and loan obligations are mainly priced based on the same reference rate (3M Euribor) plus a fixed spread, resulting in interest rate changes affecting both income and expenses in a largely symmetrical manner. Consequently, the Company's net exposure to interest rate fluctuations is considered limited, and potential rate changes are not expected to have a significant impact on profit after tax. At the reporting date, a reasonable change in interest rates of ±3% would not have a material impact on the Company's profit after tax, due to the aforementioned offsetting effect.

11. Notes to the financial statements

11.1 Interest income

Sales of the company are as follows:

	01.01.2025 - 31.12.2025	11.11.2024 - 31.12.2024
Finance leases interest income	3.009.573,22	0,00
Late-payment interest	383,91	0,00
Income from Time Deposits Interest	51.171,98	27.829,12
Total	**3.061.129,11**	**27.829,12**

The weighted average interest rate used to calculate the finance income for the year 2025 amounted to approximately 4.9%.

11.2 Finance expenses

	01.01.2025 - 31.12.2025	11.11.2024 - 31.12.2024
Interest expense	1.687.683,96	0,00
Other finance expenses	43.688,90	218,00
Leases interest	130,75	0,00
Total	**1.731.503,61**	**218,00**

The weighted average interest rate used to calculate the finance cost for the year 2025 amounted to approximately 3,9%.

11.3 Other income

	01.01.2025 - 31.12.2025	11.11.2024 - 31.12.2024
Management fees on behalf of customers	7.750,00	0,00
Total	**7.750,00**	**0,00**

11.4 Other operating expenses

Other operating expenses are analyzed as follows:

	01.01.2025 - 31.12.2025	11.11.2024 - 31.12.2024
Salaries and Wages	468.861,99	0,00
Fees and Third-Party Expenses	43.929,00	55.950,00
Third-Party Services	100,70	0,00
Miscellaneous Expenses	210.122,06	274.956,52
Depreciation	29.542,51	612,02
Total	**633.667,30**	**331.518,54**

Employee benefits for the year 2025 are analyzed as follows:

	01.01 - 31.12.2025
Salaries and Wages	308.221,58
Social Security Contributions	67.300,98
Other Employee Benefits	10.594,43
Extraordinary Compensation	82.745,00
Total	**468.861,99**

The average number of the Company's employees for the years 2025 and 2024 amounted to 7 and 0 people, respectively. The number of employees as at 31.12.2025 and 31.12.2024 amounted to 8 and 0 persons, respectively.

11.5 Income tax

	31.12.2025	31.12.2024
Current tax	0,00	0,00
Deferred tax	77.106,47	0,00
Total	**77.106,47**	**0,00**

The reconciliation of income tax is analyzed as follows:

	01.01.2025 - 31.12.2025	11.11.2024 - 31.12.2024
Gains/(losses) before tax	654.357,89	(303.907,42)
Tax rate	0,22	0,22
Theoretical income tax	**(143.958,74)**	**66.859,63**
Tax of permanent differences	(7,37)	0,00
Deferred tax of tax losses	66.859,63	(66.859,63)
Income tax	**(77.106,47)**	**0,00**

According to the applicable tax legislation in Greece, sociétés anonyms (S.A. / public limited companies) are taxed on their total profits at a rate of 22%. Income tax returns are submitted on an annual basis, but the profits or losses declared for tax purposes remain provisional until the tax authorities review the taxpayer's returns and accounting records. The first financial period, 11.11.2024 – 31.12.2024**,** was audited by the Statutory Auditor of the period in accordance with the applicable tax legislation. For the current fiscal year 2025, the tax compliance assurance work by the Statutory Auditor is in progress, based on the provisions of Article 78 of the Tax Procedure Code (Law 5104/2024)**,** and the related tax certificate is expected to be issued after the publication of the Financial Statements. The final tax results are not expected to differ significantly from the estimated tax amounts presented in the financial statements.

11.6 Cash and cash equivalents

	31.12.2025	31.12.2024
Deposits on demand	64.449,91	10.189,80
Time deposits	0,00	15.000.000,00
Total	**64.449,91**	**15.010.189,80**

11.7 Finance lease receivables

The gross investment in finance leases as at 31 December 2025 and 31 December 2024 is analyzed as follows:

	31.12.2025	31.12.2024
Up to one year	19.014.402,96	0,00
From 1 to 5 years	52.627.588,46	0,00
After 5 years	66.240.392,60	0,00
Total	**137.882.384,02**	**0,00**
Not accrued interest	(35.398.667,04)	0,00
Total	**102.483.716,98**	**0,00**
Less: Impairment	(49.350,31)	0,00
Receivables after impairment	**102.434.366,67**	**0,00**
Analyzed as follows:		
Short term receivables	14.135.917,98	0,00
Long term receivables (after one year)	88.347.799,00	0,00
Total	**102.483.716,98**	**0,00**
Less: Impairment	(49.350,31)	0,00
Receivables after impairment	**102.434.366,67**	**0,00**
Analysis of impairment		
Balance at the beginning of the period	0,00	0,00
Impairment losses of the period	49.350,31	0,00
Balance at the end of the period	**49.350,31**	**0,00**

11.8 Right-of-use assets

Cost	Buildings	Vehicles	Total
Balance at 11.11.2024	**0,00**	**0,00**	**0,00**
Additions	0,00	0,00	0,00
Balance at 31.12.2024	**0,00**	**0,00**	**0,00**
Additions	58.070,69	12.545,88	70.616,57
Balance at 31.12.2025	**58.070,69**	**12.545,88**	**70.616,57**
Accumulated depreciation			
Balance at 11.11.2024	**0,00**	**0,00**	**0,00**
Depreciation	0,00	0,00	0,00
Balance at 31.12.2024	**0,00**	**0,00**	**0,00**
Depreciation	12.052,81	1.489,74	13.542,55
Balance at 31.12.2025	**12.052,81**	**1.489,74**	**13.542,55**
Net value			
31.12.2024	**0,00**	**0,00**	**0,00**
31.12.2025	**46.017,88**	**11.056,14**	**57.074,02**

11.9 Intangible assets

Cost	Software
Balance at 11.11.2024	**0,00**
Additions	160.000,00
Balance at 31.12.2024	**160.000,00**
Additions	0,00
Balance at 31.12.2025	**160.000,00**
Accumulated depreciation	
Balance at 11.11.2024	**0,00**
Depreciation	612,02
Balance at 31.12.2024	**612,02**
Depreciation	15.999,96
Balance at 31.12.2025	**16.611,98**
Net value	
31.12.2024	**159.387,98**
31.12.2025	**143.388,02**

11.10 Tax receivables

	31.12.2025	31.12.2024
Withholding tax receivables	9.674,63	1.836,66
VAT receivables	0,00	118.018,69

Total	**9.674,63**	**119.855,35**

11.11 Other assets

	31.12.2025	31.12.2024
Prepayments to vendors	0,00	1.908,00
Prepaid expenses	1.711,64	0,00
Accrued interest income	0,00	15.584,66
Total	**1.711,64**	**17.492,66**

11.12 loans

	31.12.2025	31.12.2024
Bond borrowings and other bank loans	86.958.833,24	0,00
Total	**86.958.833,24**	**0,00**

Up to one year	208.833,24	0,00
1 year to 5 years	0,00	0,00
> 5 years	86.750.000,00	0,00
Total	**86.958.833,24**	**0,00**

The interest rate is floating and is determined as 3-month Euribor plus a spread, plus applicable charges, with a floor applied to Euribor (non-negative), and a maturity of 10 years. The interest rate is repriced quarterly based on the 3-month Euribor prevailing before each interest period.

11.13 Trade and other liabilities

	31.12.2025	31.12.2024
Vendors (parent company)	0,00	529.702,61
Other vendors	112.770,24	80.130,60
Operating lease liabilities	56.723,95	0,00
Taxes (except income tax)	147.134,11	0,00
Social security organizations	16.061,27	0,00
Accrued expenses	65.960,99	1.000,00
Total	**398.650,56**	**610.833,21**

Operating lease liabilities are analyzed as follows:

Long term	31.12.2025	31.12.2024
Buildings	30.655,13	0,00
Vehicles	5.826,56	0,00

Total	**36.481,69**	**0,00**

Current	**31.12.2025**	**31.12.2024**
Buildings	15.035,28	0,00
Vehicles	5.206,98	0,00
Total	**20.242,26**	**0,00**

11.15 Deferred taxes

	Balance at 31.12.2024	**Year movements (through income statement)**	**Balance at 31.12.2025**
Tangible and intangible assets	0,00	134,64	134,64
Impairment	0,00	(419.297,72)	(419.297,72)
Staff retirement indemnity	0,00	603,90	603,90
Operating leases	0,00	(77,02)	(77,02)
Tax losses	0,00	341.529,72	341.529,72
Total	0,00	(77.106,47)	(77.106,47)

11.16 Staff retirement indemnity

	01.01.2025 - 31.12.2025	**11.11.2024 - 31.12.2024**
Amounts recognized in the income statement		
Cost of current service	2.745,00	0,00
Expense in the income statement	2.745,00	0,00
Total expense in the income statement	**2.745,00**	**0,00**
Changes in the present value of liability recognized in the balance sheet		
Present value of the liability at the beginning of the year	0,00	0,00
Benefits paid	0,00	0,00
Expense recognized in the income statement	2.745,00	0,00
Present value of the liability at the end of the year	**2.745,00**	**0,00**
Actuarial assumptions		
Discount rate	3,09%	-
Inflation rate	2,00%	-
Rate of increase of salaries	2,10%	-
Weight average of employees employment	11,04	-

Sensitivity analysis	Percentage impact on the actuarial obligation	-
Discount rate +0,5%	-5,00%	
Discount rate -0,5%	6,00%	
Expected increase of salaries +0,5%	6,00%	

Expected decrease of salaries -0,5%	-5,00%

11.17 Share capital

The Company's share capital amounts to €15.000.000,00 and is divided into 5.000.000,00 common registered shares, with a nominal value of €3,00 each.

11.18 Contingent liabilities

Litigation – Legal Cases

There are no pending legal proceedings.

11.19 Related party transactions

Transactions carried out with related parties are as follows:

	Parent company	
	2025	2024
Interest income	31.581,13	4.587,40
Interest expenses	1.690.834,83	0,00
Commissions expenses	40.293,40	8,00
Other expenses	47.039,73	427.179,52
Loans	86.750.000,00	0,00
Liabilities	0,00	529.702,61
Receivables	15.287,87	0,00

Remuneration of the members of the Company's Board of Directors, debited in the income statement of the 2025, amounted to €81.562,44 (2024: €0,00).

11.20 Other significant events

There are no other significant events that are not disclosed in the Financial Statements.

11.21 Fair value and fair value hierarchy

The fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of the financial instruments included in the statement of financial position as at 31 December 2025 has been determined based on Management's best possible estimates. The valuation techniques used for fair value measurement are classified into three levels:

Level 1

Quoted prices in active markets for identical, tradable instruments.

Level 2

Inputs other than quoted prices included within Level 1 that are observable directly or indirectly in active markets.

Level 3

Inputs for assets or liabilities that are not based on observable market data.

During the year, there were no transfers between Levels 1 and 2, nor any transfers into or out of Level 3 for fair value measurement purposes. The fair value of the following financial assets and liabilities of the Company approximates their carrying amount due to their short-term maturity:

- Trade and other receivables
- Cash and cash equivalents
- Trade and other payables

12. Auditor's fees

The auditors' fees for the 2025 amounted to €6.000,00 for the statutory audit and the tax compliance audit. No other services were provided.

13. Events after the reporting date

There are no events subsequent to the Financial Statements that relate to the Company and affect the Financial Statements.

Marousi, 10 June 2026

The chairman of the BoD	The CEO	The CFO
Taniskidis George	Poulianos John	Kozis Panagiotis
ID N. A01478749	ID N. A02555024	R.N. 98448