# "PERFORMANCE TECHNOLOGIES
# ANONIMI ETAIRIA PLIROFORIKIS"

**GEMI (General Electronic Commercial Register) NO. 123782001000**

**SEMI-ANNUAL FINANCIAL REPORT**

**for the period from 1 January 2025 to 30 June 2025**

**(prepared in accordance with article 5 of Law 3556/2007 and**

**the delegated executive Decisions of the Board of Directors**

**of the Hellenic Capital Market Commission issued pursuant thereto)**

It is hereby certified that the present Semi-Annual Financial Report, concerning the period 01.01.2025 – 30.06.2025, is the one unanimously approved by the Board of Directors of the Société Anonyme under the name "PERFORMANCE TECHNOLOGIES ANONYMOS ETAIRIA PLIROFORIKIS" at its meeting held on September 12th, 2025, and is posted on the legally registered electronic address of the General Commercial Registry (G.E.MI.) at www.performance.gr, where it will remain available to the investing public for a period of at least ten (10) years from the date of its preparation and publication.

## 1. Statements by Representatives of the Board of Directors (pursuant to Article 5 (2) of Law 3556/2007 as in force)

The following statements, made pursuant to Article 5 (2) of Law 3556/2007, as currently in force, were given by the representatives of the Board of Directors of the Greek Société Anonyme with the name "PERFORMANCE TECHNOLOGIES ANONYMOS ETAIRIA PLIROFORIKIS" and in particular the following natural persons:

- Dionysios A. Chintzidis - Chairperson of the Board of Directors and Chief Executive Officer - Executive Member.
- Andreas M. Tsangaris - Vice Chairperson of the Board of Directors - Executive Member.
- Andreas Ch. Kiagias - Executive Director and Chief Financial Officer.
- Michail N. Melis - Vice Chairperson of the Board of Directors - Non-Executive Member.

We, the undersigned, in our above capacity, in accordance with the provisions of the law (article 5(2) of Law 3556/2007), and further specifically authorised for this purpose by resolution of the Board of Directors of "PERFORMANCE TECHNOLOGIES ANONYMOS ETAIRIA PLIROFORIKIS" at its meeting held on 12 September 2025, hereby declare and certify that, to the best of our knowledge:

- The attached semi-annual corporate and consolidated financial statements of "PERFORMANCE TECHNOLOGIES ANONYMOS ETAIRIA PLIROFORIKIS" for the period 01.01.2025 – 30.06.2025, which have been prepared in accordance with the International Financial Reporting Standards, present fairly the assets and liabilities, the equity and the financial results of the period of "PERFORMANCE TECHNOLOGIES ANONYMOS ETAIRIA PLIROFORIKIS", as well as of the enterprises included in the consolidation taken as a whole; and
- The attached Management Report of the Board of Directors for the first half of the financial year 2025 gives a true and fair view of the development, performance and position of "PERFORMANCE TECHNOLOGIES ANONYMOS ETAIRIA PLIROFORIKIS" and the companies included in the Consolidation, including a description of the main risks and uncertainties they face.

**Athens, 12 September 2025**

The attesting parties

| | | | |
|---|---|---|---|
| Dionysios A. Chintzidis | Andreas M. Tsangaris | Michail N. Melis | Andreas Ch. Kiagias |
| Chairman of the BoD and Managing Director | Executive Member Vice Chairperson of the Board | Non-Executive Member Vice-Chairperson of the Board | Executive Member of the Board and Chief Financial Officer |
| I.D. No. - 067591 | I.D. No. - 160557 | I.D. No. - 00659317 | I.D. No. - 00504761 |

## 2. Semi-Annual Management Report of the Board of Directors

**Dear Shareholders,**

The Board of Directors (hereinafter referred to as the "Board") of "PERFORMANCE TECHNOLOGIES ANONYMOS ETAIRIA PLIROFORIKIS" (hereinafter referred to as the "Company") presents the following information regarding the activity and financial results of the Company and the Group for the first half of the financial year 2025 (01.01.2025 - 30.06.2025). The Report has been prepared and is in line on one hand with the relevant provisions of Law 4548/2018 (Government Gazette A 104/13.06.2018) and on the other hand the Law 3556/2007 (Government Gazette A 91/30.04.2007) and in particular Article 5 thereof, as well as the executive decisions of the Board of Directors of the Hellenic Capital Market Commission issued thereon. The Consolidated and Corporate Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as adopted by the European Union.

### 2. 1. The Group and its Activities

#### 2. 1. 1. Corporate Activity

Performance Technologies develops and offers specialized products and services to meet the needs of businesses and organizations that arise, with increasing intensity, due to digital transformation. Our solutions address both the State and its relationship with the citizens, as well as businesses and organizations seeking to improve their interaction with their customers and their business ecosystem.

We are trusted by leading companies from all sectors of the economy in their efforts to streamline their operations, leverage cloud computing and offer innovative, high-performance digital services to their customers. Our solutions and services incorporate modern technologies such as artificial intelligence (AI) and automation to draw valuable conclusions about application performance, underlying IT infrastructure and/or hybrid cloud infrastructure, and end-user experience.

Our client base includes banks, telecommunications companies, service and utility companies, industries, distribution and retail companies, educational and research institutions and public organizations. We support our clients in their transition to the cloud, in the creation and operation of hybrid and multi-cloud environments, as well as in the development of modern applications specifically designed for the cloud. In addition, we leverage advanced software intelligence platforms designed for dynamic hybrid and multi-cloud environments.

Our Company has entered into and maintained for many years multifaceted business partnerships with leading IT companies, which shape the technological developments in the field we operate in. The most important of these are (in alphabetical order): Amazon Web Services (AWS), Black Duck, Cohesity, Commvault Systems Inc, Dataiku, Dell Technologies Inc, Dynatrace Inc, Fortinet Inc, Hewlett Packard Enterprise Company (HPE), International Business Machines Corporation (IBM), Microsoft Corp, OpenText Corp, Red Hat Software, Salesforce, SAS, ServiceNow Inc, Veeam Software and VMware by Broadcom.

### 2. 1. 2. Growth in Turnover and Profitability

For the eighth consecutive year we are in a phase of strong organic growth, with the Company's turnover increasing by 18.8% and profit after tax rising by 63.3%. The Company's objective is, in general, to grow profitably, at rates above the average of the IT market, in order to continuously increase its share of the market.

The Company's revenues are derived from:

a) Sales of hardware (HW) and software (SW). These sales may be stand-alone, but in the majority of cases they are part of an IT solution and are complemented by services. It should be noted that software is now offered predominantly as SaaS (Software as a Service), thus ensuring the repeatability of sales and the predictability of revenues.

b) Sales of services. These services may fall into different categories, the most significant of which are the following:

- Services related to the design and implementation of IT solutions and/or consultancy services. These services are by their nature non-recurring.
- Support services for hardware, software and general support of the solutions offered. These services are provided either exclusively by the Company or in combination with the support services of hardware and software vendors, and are in their majority recurring.
- Managed Services, under which the Company undertakes, on behalf of the customer, responsibility for one IT function (e.g., backup/restore, disaster recovery, network management, data security, or database administration) or the entire IT department's operations. Contracts for the provision of such services typically have a term of 36 to 60 months, with periodic recurring fees based on the computing resources provided and/or used by the customer, the complexity of the underlying infrastructure and the level of support provided. These contracts secure predictable revenues and ensure a stable, long-term relationship between the Company and the client.

Performance Technologies generally promotes services as this approach improves profitability and makes the best use of its human resources, which possess significant skills and expertise, thereby differentiating itself from the competition. Turnover growth in the first half of 2025 was driven by a 24.6% increase in services and a 15.4% increase in hardware and software sales, which also contributed to the stronger growth in profitability.

Performance Technologies' solutions and services are targeted at medium-sized and large enterprises and organizations across all sectors of industry. The largest share of revenues is derived from the financial sector, followed by energy, telecommunications, and construction. In the first half of 2025, revenues from the energy sector surpassed telecoms revenues and moved up to second place after financial sector revenues.

The Company maintains strong and trusted relationships with its clients, with whom it collaborates on a steady and recurring basis. During the first half of 2025, eight significant new clients were added to Performance Technologies' customer base, which already numbers more than 300 clients.

Finally, it is noted that the Group operates in the Information and Communication Technologies sector through the following subsidiaries:

| Name of subsidiary | Registered Address | Business activities | Participation relationship Direct | Indirect |
|---|---|---|---|---|
| Petabyte Solutions S.A. | Greece | Informatics | 100% | - |
| Alfavad | Greece | Informatics | 100% | - |
| Adaptera | Greece | Informatics | 60% | - |
| Performance Technologies (Cyprus) Ltd | Cyprus | Informatics | 100% | - |
| Performance Technologies BG AD | Bulgaria | Informatics | - | 100% |
| Adaptera Cyprus Ltd | Cyprus | Informatics | - | 60% |

In addition, the Company participates in the newly established company “GAIN Consulting S.A.” with a 28% stake in its total share capital (see chapter 2.5.3 “Group Growth Strategy Through Acquisitions and Participations”).

## 2. 2. Business Landscape and Corporate Development Actions

### 2. 2. 1. General

Our activity in Greece and abroad continued intensively in the first half of the financial year 2025. We continued to expand our customer base and our sales revenue from existing and new customers. We have also continued to invest in the development of technologically advanced solutions and services we offer, as well as in the creation and market promotion of new IT products and services. The Company has attracted and continues to attract young talented engineers, as well as experienced executives from the market, thus strengthening its human resources.

### 2. 2. 2. Business Landscape

In the first half of 2025, the software and IT services sector in Greece is moving upwards, favouring the growth of IT companies. Our Company, taking advantage of the specific conditions, achieved a revenue growth of 18.8% compared to the corresponding first half of fiscal year 2024, gaining a larger share of the market in which it operates.

Digital transformation, which is evolving dynamically in both the private and public sectors, is a key driver of growth in the IT market and is radically reshaping the way businesses and organisations operate. The adoption of Cloud Computing, the utilization of data through advanced analytical techniques (Big Data Analytics), and the use of Artificial Intelligence are global trends that are speeding up, now significantly affecting the domestic market.

At the same time, the needs for cybersecurity, process automation, unified IT Operations Management and the application of Internet of Things (IoT) technologies are becoming more urgent due to the digital transformation that is a strategic priority for organisations in all sectors. In addition, increased regulatory compliance requirements such as GDPR, DORA, NIS2 and the AI Act, reinforce the need for flexible and secure solutions that support the continuous evolution of business models.

Therefore, digital maturity and the ability of organizations to integrate advanced technologies, as well as the need to comply with security standards, largely determine their competitiveness in today's business environment and create significant business opportunities for reliable and high-quality companies such as our Company.

Performance Technologies has already positioned itself dynamically in the market, providing specialized services and solutions of this kind, while at the same time it has established strategic partnerships that allow it to take full advantage of these trends. The first half of FY 2025 was a profitable period, with significant successes in each of the key business areas:

- **Business Modernization & IT Service Management**
  The Company offers IT Service Management (ITSM), Enterprise Service Management (ESM) and Digital Workflows solutions that leverage technologies from leading global vendors such as ServiceNow and OpenText. These solutions have received positive feedback from clients, with results such as:
    - Taking on major projects in this period.
    - Participation in tendering procedures for additional projects which are under evaluation.

  The Company has succeeded to be recognized as a key provider in this field, having in its clientele the main and largest project implementations.

- **Big data analysis**
  In the field of Big Data & Analytics, the company, by investing resources in the further staffing of the Analytics Business Unit (ABU), participates and successfully bids for major projects, particularly in the financial sector in Greece, Cyprus and other foreign markets. An important positive development is the strategic partnership with SAS, as well as those with Microsoft and IBM. The Company is now strongly recognized in the industry, with penetration to prominent clients and a very strong pipeline of projects.

- **Cloud Computing & Cloud Business Unit (CBU)**
  The transition of businesses to cloud computing is now a key priority. The Cloud Business Unit (CBU), reinforced with experienced market executives, provides innovative solutions for the utilization of public cloud, as well as for the design and implementation of hybrid cloud environments. The business benefits of this strategic positioning of the Company include:
    - Successfully bidding for, implementing and supporting cloud services projects for large enterprise customers, and providing consulting services for the optimal use of the cloud.
    - Significant contribution of CBU to the Company's overall profitability, with positive prospects for the future.

- **Monitoring / Observability of IT infrastructure and applications**
  The monitoring and observability of IT applications and infrastructures are critical for the operation of a business, as they ensure the reliability, performance, security and incessant availability of business processes. This direction is reinforced by the new regulatory framework (DORA, NIS2), which requires companies to assess on an ongoing basis the risks to their operations and take measures for resilience.
  Our Company, in partnership with the largest manufacturers in the industry, such as Dynatrace, offers such services and has been assigned with significant projects of this type within the first half of 2025. A significant contribution in this field also comes from the continuous strengthening of our Security & Network Operations Center (MOC), which has been staffed to deliver its services uninterruptedly, on a 24×365 basis

- **Managed Services**
  The Managed Services sector offers significant growth opportunities, as more and more companies from various industries are opting for this strategy, seeking improved quality of service and reduced CAPEX and OPEX. Performance Technologies has strategically chosen to provide such services because they ensure long-term contracts with recurring revenue and close contact with its clients, which increases opportunities for new projects and services.

### 2. 2. 3. Corporate Development Actions

In the first half of fiscal year 2025, the Company implemented significant growth initiatives, continuing its successful path towards strengthening and diversifying its activities from the competition.

The Company increased its workforce by 48 employees, marking a 20.9% rise compared to the first half of the previous fiscal year 2024, while at Group level the increase was 22% or 56 employees. It attracted mainly young talented engineers, but also experienced executives from the market, further strengthening its potential, especially in areas that are expected to show increased demand in the coming years, such as: cloud computing, IT service management, big data analytics and observability services, digitisation of business workflows, notably through the ServiceNow platform, and cybersecurity.

The selection of candidates, especially young people, was facilitated by the initiatives undertaken by the Company to organize training courses for young scientists and IT engineers (“Performance Academy”), and by the relations it maintains with Universities.

In the first half of fiscal year 2025, the Company continued and strengthened investment initiatives and actions launched in previous fiscal years. Through these actions, the range of solutions it offers is expanded, its client base is extended and its competitiveness is strengthened, especially in the field of major digital transformation projects that are underway both in Greece and internationally.

Among these initiatives, the following stand out:

**a)** Innovation Day 2025 was one of the most important internal initiatives of the Company, highlighting its commitment to fostering creativity, collaboration and knowledge. The event was attended by executives from Performance Technologies and its subsidiary Adaptera and combined a review of 2024 achievements, presentations of ideas and projects from our teams, as well as entertainment and team-building activities. The presentations highlighted innovative approaches, cutting-edge technological solutions and practical applications that reflect the dynamism and expertise of the Company's human resources. Through active participation and knowledge sharing, Innovation Day strengthened the corporate culture, reinforced the interconnection between the teams and highlighted innovation as a key driver of growth for the future.

**b)** For the first time, Performance Technologies held four separate briefings with analysts, journalists and institutional investors immediately following the release of its 31 December 2024 annual financial results. The aim of the meetings was the detailed presentation of the financial figures, the provision of comprehensive information on the Company's activity and strategy and the further strengthening of extroversion and transparency. Through this initiative, the Company strengthened its communication channels with the investment community and the media, consolidating its commitment to an open and constructive dialogue with all stakeholders.

**c)** The creation of the Enterprise Content Management (ECM) department. The newly created division leverages the Company's strategic partnership with OpenText and offers solutions that enhance the digital transformation of large organizations. Our solutions enable secure management, storage and monetization of corporate content, reduce operational costs, improve productivity and ensure compliance with regulatory frameworks. The position of Head of the Enterprise Content Management department was taken over by Michael Limperiadis, an experienced market executive who joined the Company.

The ECM solutions are addressed to the public sector, banks, utilities, industries and large enterprises. In the Greek market, there is a need to migrate from older versions to modern cloud platforms with AI capabilities. Forrester's recent report “Content Platforms, Q1 2025” confirms the upward trend of this market.

The Company is already implementing a pioneering project for the legal department of the Hellenic Organization of Football Prognostics (OPAP), is participating in a tender of the Anti-Terrorism Service, has initiated presentations to clients such as GEK TERNA, and in July conducted internal training for the sales teams on the advantages of ECM solutions.

**d)** The Public Sector section, created in 2022, continued to strengthen significantly. During 2024, numerous meetings and solution/service presentations were held, while the Company actively participated in tenders at both national and European level, securing project awards from entities such as the Ministry of Finance, Hellenic Railways Organization, the Independent Authority for Public Revenue, and the Information Society. At the same time, it has taken on the role of subcontractor in projects for public organisations, expanding its presence and establishing strong partnerships.

**e)** The Company invests significantly in the Monitoring Operations Center (MOC) which provides monitoring and surveillance services for systems, networks and information security for our customers' critical information infrastructure. These services are a key pillar of our strategy (especially for the provision of managed services), as they ensure the availability, security and business continuity of the infrastructure.
The MOC operates on a 24×365 basis, is staffed with 26 engineers, and currently serves 24 clients, monitoring multiple information dashboards. The organizational structure (Operations Manager, Supervisor, Shift Leaders) ensures efficient management and continuous shift coverage. It is a key tool of the company's policy, with continuous investment in human resources and cutting-edge technologies.

### 2. 2. 4. Important new projects

Below are some of the most emblematic projects, indicative of the breadth and innovation of the Company’s solutions, which the Company undertook or began implementing during the first half of 2025:

**a)** Supply of the Central High-Performance Computing Infrastructure for the National Technical University of Athens in the framework of the project “Strategic Research Plan of the National Technical University of Athens”, implemented under the National Recovery and Resilience Plan “Greece 2.0”, carried out through the resources of the Recovery and Resilience Fund (“RRF”). The project, with a total budget of 3,472,000 euros, involves the installation and operation of a state-of-the-art system that utilizes advanced technologies from leading manufacturers HPE, NetApp and NVidia.

In particular, the solution includes NVidia GPU virtualization technology, NetApp NVME/SSD storage for fast and secure high-volume data management and low latency, and a robust, flexible and scalable architecture from HPE. The Company also provides ongoing support and training, ensuring the long-term reliability and performance of the infrastructure.

The infrastructure includes a secure staging environment for developing and testing AI models, Desktop as a Service (DaaS) and Software as a Service (SaaS) services, as well as subsystems for submitting work through multiple methods of interoperability. HPE's advanced architecture ensures dynamic resource allocation, horizontal and vertical scaling, and rapid interconnectivity between nodes.

**b)** Digital transformation of the Athens Water Supply and Sewerage Company (“EYDAP”) in collaboration with HPE through the HPE GreenLake platform to upgrade its computing and storage infrastructure. This initiative forms part of EYDAP’s strategic digital transformation, aiming at the adoption of a flexible and modern Infrastructure-as-a-Service model, which enables dynamic management of technological resources and cost alignment with business needs, ushering in a new era of digital advancement.

The investment includes the installation of infrastructure at EYDAP’s Data Center and its management through the HPE GreenLake Central platform. The platform provides real-time monitoring, capacity planning and analytics - advanced tools that provide operational autonomy and strategic forecasting, while laying the foundation for future adoption of technologies such as Containers as a Service (CaaS), Disaster Recovery as a Service (DRaaS) and Virtual Desktop Infrastructure (VDI).

**c)** Performance Technologies implemented for the Hellenic Telecommunications Organization S.A. (OTE), an innovative private cloud infrastructure based on the HPE GreenLake platform. The solution offers a cloud experience within a proprietary environment, with a Pay-per-Use model, real-time monitoring and AIOps automation. The infrastructure was installed at OTE's Data Center and reinforces the Group's digital transformation strategy, offering total control, high availability and cost transparency. The project is a model of private cloud implementation for the telecommunications industry.

**d)** During the first half of 2025, the Company signed and/or started implementing nine new managed services contracts, providing high quality services with predictable costs and guaranteed Service-Level Agreement (SLA) to its customers. Indicatively, this includes projects for large organisations such as HelleniQ Energy, Piraeus Bank and the National Bank, with the total amount of new long-term contracts amounting to 6.5 million euros.

The new contracts cover a wide range of managed services (data base administration, patch management, cybersecurity, network operations, monitoring & observability), confirming in practice the Company's strategy to offer any IT as-a-service.

**e)** The upward trend of the Public Sector segment continued in the first half of 2025, with the backlog of projects amounting to 6.3 million euros and the prospect of approaching 11.5 million euros in the near future. Of particular importance is the successful completion of the European TRACY project, which received praise from the European Commission, as well as the participation in the NEXUS project on transport safety.

The Company has already developed a business plan to further strengthen its presence in national and European research and technology projects, strengthening its role in the digital transformation of the public sector. Indicative projects that are being implemented or have been awarded include the Health Monitoring system of the e-Government Center for Social Security Services S.A. (IDIKA), the Supercomputer at the National Technical University of Athens and the Cryptocurrency Investigation System for the Hellenic Police.

### 2. 2. 5. Clientele

The Group's clientele includes many of the largest and most dynamic companies operating in the telecommunications, financial sector, industry, trade, IT, etc., as well as public services and public authorities, including the following:

| | |
|---|---|
| **CREDIT INSTITUTIONS** | EUROBANK, NATIONAL BANK, ALPHA BANK, PIRAEUS, ATTICA, NEXI, OPTIMA, HELLENIC BANK, HELLENIC BANK, HELLENIC BANK, BANK of CYPRUS, ATHEX GROUP, TEIRESIAS, DIAS, CEPAL, ASTROBANK |
| **TELECOMMUNICATIONS** | OTE GROUP, NOVA, VODAFONE, CYTA, NEWSPHONE, TELECOM ROMANIA, HELLAS SAT, CELL MOBILE |
| **ENERGY** | MOTOR OIL, PPC, HEDNO, IPTO, HELLENIQ ENERGY, ELPEDISON, HERON, ATTICA GAS |
| **COMMERCIAL COMPANIES & TRANSPORTATION** | AIA, AEGEAN AIR, OPAP, KOTSOVOLOS, KRITIKOS, INTRALOT, PUBLIC, METRO, ACS, ARCHEIOTHIKI, AUTOHELLAS, MASOUTIS, KAFKAS, ATTIKES DIADROMES, KOSMOCAR |
| **INDUSTRY & CONSTRUCTION** | CCH, METLEN, VIOHALCO GROUP, TERNA S.A., LAMDA DEVELOPMENT, KLEEMANN, FRIGOGLASS |
| **INSURANCE** | NATIONAL INSURANCE, INTERAMERICAN, EUROLIFE, GENERAL INSURANCE OF CYPRUS LTD, ALIANZ, NN INSURANCE, ERGO |
| **MARITIME** | THENAMARIS, EURONAV, TEO SHIPPING, EAGLE POWER, PERFORMANCE SHIPPING, GULF MARINE, SEAJETS, PRIME TANKER MANAGEMENT, ASTIR MARINA |
| **PUBLIC SECTOR** | SHSO, KTP S.A., EYDAP, HELLENIC POLICE, HELLENIC PARLIAMENT, HRO, EFKA, PRESIDENCY OF THE GOVERNMENT, HGC. MINISTRY OF CLIMATE CHANGE AND CIVIL PROTECTION, ECB, HELLENIC CAPITAL MARKET COMMISSION, MINISTRY OF CIVIL PROTECTION, EKEMS, ELTA |

### 2. 3. Performance and Financial Position

The changes in the Group's and the Company's key financial figures as at 30 June 2025 compared to the balances as at 31 December 2024 are as follows:

| | | | | Company | | |
|---|---|---|---|---|---|---|
| **Amounts expressed in euro (thousands)** | **30.06.25** | **31.12.2024** | **Change** | **30.06.2025** | **31.12.2024** | **Change** |
| Total assets | 55,593 | 59,048 | **-5.9%** | 50,323 | 53,697 | **-6.3%** |
| Total equity | 30,154 | 28,805 | **4.7%** | 26,320 | 25,563 | **3.0%** |
| Trade receivables | 24,572 | 28,026 | **-12.3%** | 22,141 | 26,023 | **-14.9%** |
| Trade payables | 12,244 | 17,127 | **-28.5%** | 11,635 | 16,364 | **-28.9%** |
| Total bank liabilities (plus leases) | 4,788 | 4,508 | **6.2%** | 4,573 | 4,246 | **7.7%** |
| Current Assets | 48,824 | 53,332 | **-8.5%** | 43,870 | 48,059 | **-8.7%** |
| Short-term liabilities | 22,014 | 27,729 | **-20.6%** | 20,772 | 25,831 | **-19.6%** |

Accordingly, the changes in the results during the first half of 2025 and the comparable half of 2024 are as follows:

| | Group | | | Company | | |
|---|---|---|---|---|---|---|
| **Amounts expressed in euro (thousands)** | **2025H1** | **2024H1** | **Change** | **2025H1** | **2024H1** | **Change** |
| Turnover | 40,699 | 34,258 | **18.8%** | 37,294 | 30,168 | **23.6%** |
| Cost of sales | 28,546 | 24,895 | **14.7%** | 26,457 | 21,850 | **21.1%** |
| Gross profit | 12,153 | 9,364 | **29.8%** | 10,837 | 8,318 | **30.3%** |
| EBITDA(adjusted) | 4,835 | 3,090 | **56.5%** | 4,170 | 2,527 | **65.0%** |
| EBIT | 3,675 | 2,279 | **61.3%** | 3,048 | 1,752 | **74.0%** |
| Earnings before tax - EBT | 3,450 | 2,100 | **64.3%** | 2,839 | 1,588 | **78.8%** |
| Earnings after tax - EAT | 2,603 | 1,593 | **63.3%** | 2,012 | 1,152 | **74.6%** |

Below are certain ratios relating to the performance of the Company and the Group during the first half of the financial years 2025 and 2024.

| | Group | | Company | |
|---|---|---|---|---|
| **Evolution indicators** | **2025H1** | **2024H1** | **2025H1** | **2024H1** |
| **1.** Turnover | 18.8% | 40.2% | 23.6% | 41.0% |
| **2.** Earnings before tax | 64.3% | -14.3% | 78.8% | -15.0% |

The above ratios present the change in sales and profit before tax of the Company and the Group for the first half of fiscal year 2025, compared to the corresponding period of the previous fiscal year 2024.

| | Group | | Company | |
|---|---|---|---|---|
| **Performance indicators** | **2025H1** | **2024H1** | **2025H1** | **2024H1** |
| **3.** Net profit before tax / Sales | 8.5% | 6.1% | 7.6% | 5.3% |
| **4.** Net profit after tax / Sales | 6.4% | 4.7% | 5.4% | 3.8% |
| **5.** Gross profit / Sales | 29.9% | 27.3% | 29.1% | 27.6% |

| | Group | | Company | |
|---|---|---|---|---|
| | **2025H1** | **2024H1** | **2025H1** | **2024H1** |
| **6.** Return on equity | 8.6% | 6.4% | 7.6% | 5.2% |

The above ratios reflect the final result before and after tax as a percentage of turnover for the first half of the financial year 2025, compared to the corresponding period of the previous financial year 2024.

| | Group | | Company | |
|---|---|---|---|---|
| **Borrowing Costs Indicator** | **30.06.25** | **31.12.24** | **30.06.25** | **31.12.24** |
| **7.** Bank liabilities / Equity | 15.9% | 15.7% | 17.4% | 16.6% |

This ratio reflects bank liabilities, including lease liabilities, as a percentage of equity for the first half of FY 2025, compared to the prior FY 2024.

| | Group | | Company | |
|---|---|---|---|---|
| **Economic Structure Indicators** | **30.06.25** | **31.12.24** | **30.06.25** | **31.12.24** |
| **8.** - Current assets / total assets | 87.8% | 90.3% | 87.2% | 89.5% |

This ratio shows the percentage of direct liquidity assets to total assets for the first half of fiscal year 2025, compared to the previous fiscal year 2024.

| | Group | | Company | |
|---|---|---|---|---|
| | 30.06.25 | 31.12.24 | 30.06.25 | 31.12.24 |
| **9.** Current assets/ Short-term liabilities | 2.22 | 1.92 | 2.11 | 1.86 |

The above ratio reflects the general liquidity of the entity for the first half of fiscal year 2025, compared to the previous fiscal year 2024.

| | Group | | Company | |
|---|---|---|---|---|
| **Credit speed indicators** | 30.06.25 | 30.06.24 | 30.06.25 | 30.06.24 |
| **10.** Speed of collection of receivables (year-end) in days | 109 | 149 | 107 | 155 |
| **11.** Payment speed (year-end) in days | 77 | 92 | 79 | 100 |

The above ratios reflect, in calendar days, the speed of collection of receivables and payment of payables for the first half of the financial years 2025 and 2024.

Regarding the above indicators and their evolution, we note the following:

**The Group's Turnover** for the first half of the financial year 2025 amounted to 40,699 thousand euros compared to 34,258 thousand euros for the corresponding period of the previous financial year. The 18.8% growth rate is the result of the business planning that the Group is developing in all the sectors in which it operates, both in Greece and abroad, as well as in the production of new reliable products with emphasis on innovation and cutting-edge technology.

**The Group's EBITDA** for the first half of the financial year 2025 amounted to 4,835 thousand euros compared to 3,090 thousand euros for the corresponding period of the previous financial year, increased by 56.5% compared to the corresponding period of last year.

**The Group's profit after tax** for the first half of the financial year 2025 amounted to 2,603 thousand euros compared to 1,593 thousand euros for the corresponding period of the previous financial year, representing an increase of 63.3%.

## 2. 4. Alternative Performance Measures (APMs)

The Group evaluates its results and performance on a monthly basis, identifying deviations from targets in a timely and effective manner and taking corrective measures. The Group's performance is measured using internationally used financial performance indicators. The Alternative Performance Measures (hereinafter “APMs”) should always be considered in conjunction with the results of financial statements prepared in accordance with IFRSs and in no way they replace them. The calculations for the Company's and the Group's APMs are detailed below:

**a) EBITDA (Earnings Before Interest Taxes Depreciation & Amortization)**
The indicator adds to operating profit before interest and tax, total depreciation of tangible and intangible fixed assets, profits/losses on the sale of tangible fixed assets, depreciation of grants, and any non-recurring costs and income. The higher the indicator, the more efficient the operation of the business. The indicator amounted to:

| Amounts expressed in euro | Group 2025H1 | Group 2024H1 | Company 2025H1 | Company 2024H1 |
|---|---|---|---|---|
| Operating profit (EBIT) | 3,674,967 | 2,278,509 | 3,047,623 | 1,751,662 |
| Depreciation and amortisation | 555,423 | 490,248 | 517,048 | 454,221 |
| **Earnings before interest, taxes, depreciation and amortisation (EBITDA)** | **4,230,390** | **2,768,757** | **3,564,671** | **2,205,883** |
| Presentation of a free share allocation plan | 605,098 | 321,086 | 605,098 | 321086.3 |
| **Earnings before interest, taxes, financial results, depreciation and amortisation (adjusted EBITDA)** | **4,835,489** | **3,089,843** | **4,169,770** | **2,526,970** |

### b) ROCE (Return on Capital Employed)

The ratio divides earnings before interest and taxes (EBIT) by total employed capital, which is the sum of the average equity and the average total borrowings. This ratio was as follows:

| Amounts expressed in euro | Group 2025H1 | Group 2024H1 | Company 2025H1 | Company 2024H1 |
|---|---|---|---|---|
| **a)** Earnings before interest and taxes (EBIT) | **3,674,967** | **2,278,509** | **3,047,623** | **1,751,662** |
| **b)** Average equity. | 29,479,383 | 24,476,546 | 25,941,416 | 21,701,942 |
| **c)** Average total borrowings. | 4,648,283 | 4,373,566 | 4,409,068 | 4,043,376 |
| Total b+c: | 34,127,666 | 28,850,112 | 30,350,484 | 25,745,318 |
| **Return on total capital employed a / (b+c)** | **11%** | **8%** | **10%** | **7%** |

### c) ROE (Return on Equity)

The ratio divides profit after tax by the average Equity. This ratio was as follows:

| Amounts expressed in euro | Group 2025H1 | Group 2024H1 | Company 2025H1 | Company 2024H1 |
|---|---|---|---|---|
| a) Profit after tax | 2,602,723 | 1,593,356 | 2,011,812 | 1,152,340 |
| **b)** Average equity | 29,479,383 | 24,476,546 | 25,941,416 | 21,701,942 |
| **Return on Equity a/b** | **9%** | **7%** | **8%** | **5%** |

## 2. 5. Significant Events During the Ended Reporting Period

The significant events that took place during the period 01.01.2025 – 30.06.2025 at Group and Company level, as well as their potential impact on the semi-annual financial statements, are summarized as follows:

### 2. 5. 1. Ordinary General Meeting

On 15 May 2025, Thursday, at 15:00, the Company's Annual General Meeting (hereinafter the "AGM") was held at the Plexi Space reception hall in Athens (Iera Odos St., no. 39), attended in person or by proxy by shareholders representing 10,126,765 shares, i.e. 73.09% of the total of 13,854,633 shares with voting rights, after deducting 114,050 own shares from the total of 13,854,633 shares of the Company. All items on the Agenda were discussed and the General Meeting decided the following:

**Item 1:** Approved the Annual Financial Statements of the Company and the Group, as well as the Reports of the Board of Directors and the Auditor for the 28th financial year (01.01.2024 -31.12.2024).

**Item 2:** Approved the appropriation of the profits for the 28th financial year (1 January - 31 December 2024). More specifically, it resolved: a) not to form a statutory reserve, as the minimum legal requirement of one-third (1/3) of the share capital under Article 158 of Law 4548/2018 has already been met; and b) to distribute a gross dividend of 1,511,115.90 euros, before the 5% withholding tax, which corresponds to 0.10959142 euro per share after deducting 114,050 treasury shares, in accordance with Article 50, paragraph 1(b) of Law. 4548/2018.

**Item 3:** Released the Independent Auditor from any liability for compensation for the audit of the annual corporate and consolidated financial statements prepared in accordance with IFRS for the financial year 01.01.2024 - 31.12.2024 and approved the overall management of the Board of Directors for the financial year 01.01.2024 - 31.12.2024.

**Item 4:** Voted in favour of the Remuneration Report for the financial year 2024, in accordance with paragraph 3 of article 112 of Law 4548/2018.

**Item 5:** regarding the approval of remuneration and compensation to Board members for the 28th fiscal year (01.01.2024 - 31.12.2024) and the pre-approval of remuneration and compensation for the current fiscal year (01.01.2025 - 31.12.2025) was not put to a vote, as it was included inadvertently in the Agenda items and its vote is not required, since the Company has an approved Remuneration Policy for Board members.

**Item 6:** Selected the regular and alternate auditor for the audit of the financial statements for the fiscal year 2025, the review of the first half of 2025, the issuance of an annual tax certificate in accordance with the provisions of Law 4449/2017 and article 65A of Law 4174/2013, as well as the review of the Sustainability Report, if required according to Law 5164/2024, as it will apply.

**Item 7:** Approved the amendment of the Remuneration Policy, approved by the Extraordinary General Meeting of 31.01.2024, mainly in relation to the addition of the terms of the free share allocation plans and the terms of the contracts of the members of the Board of Directors.

**Item 8:** The Report of the independent non-executive members of the Board of Directors for the financial year 2024 was presented, in accordance with article 9 paragraph 5 of Law 4706/2020.

**Item 9:** a) It approved the increase of the share capital by 13,300.00 euros through the capitalization of the share premium reserve in an equal amount and the issuance of 133,000 new shares with a nominal value of 0.10 euro each, for the implementation of the next phase of the existing free share allocation plan, as amended and in force by resolution of the Annual General Meeting of June 11, 2024, to members of the Board of Directors and to the Company’s staff, and b) it amended Article 5 of the Articles of Association, “Share Capital,” by adding a final paragraph to reflect the above increase.

**Item 10:** It approved the granting of permission to Directors to participate in the Board and/or management of companies that pursue similar or related purposes to those of the Company.

**Item 11:** Approved the granting of special permission to enter into transactions with persons defined as related parties of the Company in accordance with International Accounting Standard 24, as well as the legal entities controlled by them, in accordance with International Accounting Standard 27, pursuant to Article 99 of Law 4548/2018.

**Item 12:** The Report of the Audit Committee was presented, as included in the Management Report of the Board of Directors for fiscal year 2024, in accordance with paragraph 1 (i) of Article 44 of Law 4449/2017. The report has been posted on the Company’s website and on the website of the Athens Stock Exchange, while the shareholders were informed of the following:

- Participation of the Company in the newly established company "GAIN Consulting S.A." with a 28% stake in the total share capital of this company.
- The Company is considering acquisitions and/or investments in companies, but there is nothing specific to be announced.
- The Company's growth rate in the first half of 2025 is at approximately the same level as in the corresponding half of 2024 and the estimate is that this will also be the case for the second half.
- Continued recruitment in 2025, especially in areas of high demand. In addition, providing incentives for staff retention has particularly positive effects.
- The Company organizes its own Academies, participates in conferences, and establishes relationships with Universities and Research Institutes in order to attract new scientists and talents in the field of information technology.

### 2. 5. 2. Free Share Allocation Plans

As of 30 June 2025, two free share allocation plans are in progress, following the resolutions of the Annual General Meeting of 11 June 2024, the key points of which are as follows:

**a)** Free share allocation plan, in accordance with Article 114 of Law 4548/2018, to members of the Board of Directors and the personnel of the Company and its Subsidiaries within the meaning of Article 32 of Law 4308/2014. The Plan provides for the issuance of up to 600,000 new shares, issued by capitalising the difference from the issue of shares in favour of par value, with a nominal value of 0.10 euro each, which may not exceed a total of one tenth (1/10) of the paid-up share capital. The beneficiaries are not obliged to retain the shares, while the maturity date of the plan is set until 08.09.2028. The schedule of the plan, as determined by the Board's decision on 26.9.2024, is presented in the table below:

| | 2024 | 2025 | 2026 | 2027 | 2028 | Total |
|---|---|---|---|---|---|---|
| 2024 | 66,000 | 67,000 | 67,000 | | | **200,000** |
| 2025 | | 66,000 | 67,000 | 67,000 | | **200,000** |
| 2026 | | | 66,000 | 67,000 | 67,000 | **200,000** |
| **Total** | **66,000** | **133,000** | **200,000** | **134,000** | **67,000** | **600,000** |

**b)** Free share allocation plan, pursuant to article 114 of Law 4548/2018, to the CEO. The total number of shares that may be issued has been set at 387,000 common shares with voting rights, with a nominal value of 0.10 euro, in 3 annual cycles, in the years 2024, 2025 and 2026. In each cycle it was decided to award up to 129,000 shares, following a recommendation from the Remuneration and Nomination Committee, the Board of Directors evaluates the achievement of the individual targets for the award of shares and sets the targets for the next cycle. Further, the shares awarded in each cycle will mature in tranches, and will be assigned/allocated to the beneficiary as follows: 1/3 in the year of award, 1/3 in the following year, and 1/3 in the year after that, provided only that he continues on that date to be the CEO of the Company. The maximum total number of new shares from the capitalization of the share premium reserve that the Board of Directors is authorized to issue for this program, as mentioned above, is 300,000 shares. Finally, there is no obligation for the beneficiary to retain the shares, while the duration of the plan is set until 11.06.2029. The schedule of the plan, as determined by the Board's decision on 26.9.2024, is presented in the table below:

| | 2024 | 2025 | 2026 | 2027 | 2028 | Total |
|---|---|---|---|---|---|---|
| 2024 | 43,000 | 43,000 | 43,000 | | | **129,000** |
| 2025 | | 43,000 | 43,000 | 43,000 | | **129,000** |
| 2026 | | | 43,000 | 43,000 | 43,000 | **129,000** |
| **Total** | **43,000** | **86,000** | **129,000** | **86,000** | **43,000** | **387,000** |

**2. 5. 3. Group Development Strategy Through Acquisitions and Holdings**

The growth strategy through acquisitions and participations has so far focused on achieving synergies with target companies. Thus, at the beginning of the current fiscal year 2025, the Company participated in the establishment of “GAIN Consulting S.A.” by contributing 28% of its share capital. Specifically, out of the total of 30,000 ordinary shares of GAIN Consulting S.A., with a nominal value of 1.00 euro each, the Company holds 8,400 shares. The founding members also include the President and CEO of the Company, Dionysios Hintzidis, and the Executive Vice President, Andreas Tsangaris, contributing 3% of the share capital each.

The business idea that led to the creation of GAIN Consulting emerged from the ever-increasing need of organizations for specialized consulting services in the areas of Enterprise & IT Service Management (ESM & ITSM), Business Process Management (BPM) and Customer Service Management (CSM) & Customer Experience (CX). These are thematic areas that are critical factors for the successful implementation of digital transformation projects in large organisations.

This collaboration is expected to address important client needs for the transformation of key business processes, as well as operational and organizational models, which in turn will provide organizations with the expected benefits from the implementation of the respective technologies, such as increased efficiency, cost optimization, more effective communication, increased agility and continuous improvement. Through coordinated actions with GAIN Consulting and being able to cover the full range of needs in consulting services and technology, the Company will be able to bid for and implement more major projects in large private and public sector organizations.

The exploration of target companies that can enhance Performance Technologies' client base or complement the existing portfolio of solutions continues, creating new opportunities and possibilities for the Group.

**2. 6. Main Risks and Uncertainties**

The Company and the Group face certain risks and uncertainties that may have an adverse effect on their operations, financial performance and future prospects and therefore a risk management programme has been established to assess these risks and evaluate strategies for their management. The corporate governance system adopted by the Company includes adequate and effective risk management functions, which are continuously implemented in all divisions, departments and facilities, through the procedures and policies in place.

The following is a detailed description of the most significant financial risks and uncertainties that the Group may face.

**a) Market Risks**

**i) Foreign Exchange Risk**

The Group is exposed to foreign exchange risk from future transactions, from monetary assets and liabilities denominated in currencies other than the functional currency of the entity, and from its net investments in foreign operations. The Group's management constantly monitors fluctuations and trends in foreign currencies and evaluates each case individually, taking the necessary measures where required.

Although the Group is also active abroad, the exposure to foreign exchange risk is not considered significant, firstly because the majority of its transactions are carried out in Euro and secondly because there are no borrowings in currencies other than the Euro. The Group's main trading currencies are the Euro and the US dollar. The Group does not pre-purchase foreign currency and does not enter into foreign exchange forward contracts with external counterparties in order to hedge foreign currency risk.

**ii) Cash Flow Risk Due to Changes in Interest Rates**

The total bank borrowings of both the Group and the Company as at 30.06.2025 are at variable interest rates. As a consequence, a potential increase in interest rates that would result in an increase in borrowing costs would expose the Group to cash flow risk due to changes in interest rates.

The Group's policy is to minimise its exposure to cash flow risk in relation to its funding. Given the low level of borrowing, the level of this risk is negligible.

**iii) Price Risk**

The Group does not hold any negotiable securities of significant value and is therefore not exposed to the risk of changes in market prices of securities. The risk of changes in the prices of inventories is not considered significant, since the Group's mode of operation, i.e. the supply of services and the sale of goods on demand, enables it to absorb and pass on any appreciation trends to its customers. The Group applies rational management and minimization of inventories, focusing on purchases of goods required for the execution of the projects undertaken, which are being implemented in the near future.

**(b) Credit Risk**

Credit risk arises from cash and cash equivalents and credit exposures to customers, including outstanding receivables. The Company has no significant concentrations of credit risk. Management considers the above financial assets to be highly rated. None of the Group's financial assets are secured by pledge or other form of collateral.

For customers and other trade receivables, the Group endeavours to avoid significant credit risk exposure. In order to limit the credit risk from these receivables, the Group only works with customers that it considers to be reliable, constantly monitors the amount of receivables in order to minimise them, monitors the credit behaviour of customers, uses available external reports and/or analyses relating to customers. The credit risk for cash is considered negligible, as the counterparties are reliable banks in Greece.

**(c) Liquidity risk**

Liquidity risk management includes ensuring the availability of sufficient cash and cash equivalents, as well as ensuring creditworthiness through the availability of adequate credit limits from the cooperating banks. The Group manages its liquidity needs by carefully monitoring its financial obligations, as well as the payments made on a daily basis. Liquidity needs are monitored on a daily and weekly basis, as well as on a 30-day rolling period.

## 2. 7. Objectives and Outlook for the rest of 2025

Having entered fiscal year 2025, the market and the economy show characteristics comparable to those of 2024. Inflation remains below 3%, while goods and services prices remain on an upward trend, a trend that is expected to continue at least in the second half of the year. Despite the increased uncertainty in the international economic environment, the Greek market shows positive signs of stability and growth, creating favourable conditions for the Company's business activity.

The Company's management is positive about the outlook for the remainder of 2025, anticipating continued growth in turnover and customer base. These estimates are based on the positive development of the financial indicators in the first quarter, the undertaking of major projects launched in the first half of 2025 and generating revenues within the current financial year, as well as the investments made in human resources and training in cutting-edge areas such as CyberSecurity, Enterprise Service Management Artificial Intelligence and ECM. These investments boost productivity, enable the development of high value-added solutions and create multiplier benefits for 2025 and beyond.

The strategic priorities for the current financial year are focused on four main axes:

- Expanding the customer base in Greece and abroad, aiming at further increasing market share among existing clients and acquiring new ones.
- Further investment in human capital, through the attraction and retention of highly skilled executives and systematic training.
- Deepening customer relationships and strategic partnerships with key partners, both in Greece and internationally.
- Exploring opportunities for synergies in the field of mergers and acquisitions, with the aim of strengthening the Company’s strategic position.

With regard to the revenue and profitability growth targets, Management believes that the current economic climate provides a good basis for the continuation of organic growth at a pace similar to that of recent years. Continuous investments in human capital, new technologies — with Artificial Intelligence at the forefront — and innovative services, combined with the strengthening of operational infrastructure, ensure the Company’s ability to serve its continuously growing revenue and customer base while maintaining a steadily profitable course.

## 2. 8. Significant Transactions Between the Company and Related Parties

The transactions between the Company and its related parties, as defined by Regulation (EC) 1606/2002 and interpreted in the provisions of International Accounting Standard 24, are set out in the table below.

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **01.01-30.06.25** | **01.01-30.06.24** | **01.01-30.06.25** | **01.01-30.06.24** |
| **Purchase of goods and services** | | | | |
| Purchase of goods and services from subsidiaries | 0 | 0 | 646,803 | 102,531 |
| Purchase of goods and services from other related parties | 14,614 | 0 | 14,614 | 0 |
| | | | | |
| **Sales of goods and services:** | 0 | 0 | 0 | 0 |
| Sales of goods and services to subsidiaries | 0 | 0 | 336,103 | 0 |
| Sales of goods - services to other related parties | 0 | 0 | 0 | 0 |
| | | | | |
| **Benefits to the Management and Officers of the Company** | 0 | 0 | 0 | 0 |
| Remuneration of Directors and Management | 138,120 | 119,455 | 101,032 | 82,367 |
| Benefits from a free share allocation plan to the Company's affiliated entities | 204,438 | 321,086 | 204,438 | 321,086 |
| **Total** | **357,172** | **440,541** | **1,302,990** | **505,985** |

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| **Payables** | | | | |
| Payables to subsidiaries | 0 | 0 | 83,878 | 33,634 |
| Payables to other related parties | 0 | 32,974 | 0 | 32,974 |
| | | | | |
| **Receivables** | 0 | 0 | 0 | 0 |
| Receivables from subsidiaries | 0 | 0 | 539,008 | 122,239 |
| Receivables from other related parties | 30,000 | 0 | 30,000 | 0 |
| | | | | |
| Payables to Directors and Management | 222,089 | 109,609 | 209,367 | 98,137 |
| Payables to Directors and Management | 96,126 | 169,915 | 11,752 | 11,971 |
| **Total** | **348,215** | **312,497** | **874,003** | **298,955** |

In addition to the above it is noted that:

Related parties include the persons referred to in paragraph 2 of article 99 of Law 4548/2018.

In its transactions with companies affiliated with it, the Company applies the arm's length principle, in the sense that the terms under which it deals with them are identical, similar, or at least do not deviate unreasonably from the terms it would apply for the same or similar transactions with third, independent companies.

The Company has not granted loans, guarantees or credits to its key management personnel and other persons referred to in paragraph 2 of article 99 of Law 4548/2018.

## 2. 9. Own Shares

According to the decision of the Annual General Meeting of the Company's Shareholders on 8 September 2022, pursuant to which a share buyback programme was approved in accordance with Article 49 of Law 4548/2018, and with the more specific conditions set out in the said decision, as well as the decisions of the Board of Directors made pursuant to and in execution of the said decisions, the Company has made successive acquisitions of own shares. Following the above, in the financial year 2024, a new plan for the acquisition of own shares was established under the terms and conditions approved by the Extraordinary General Meeting of the Company's Shareholders on 31.1.2024 and determined by the Board of Directors through its decisions. According to the decision of the General Meetings, the purpose of the above plan is the allocation of own shares, indicatively and not restrictively, through free share allocation plans or stock option plans, with the beneficiaries being members of the Board of Directors, the Company's personnel or its subsidiaries, the disposal for sale to institutional investors, etc. Pursuant to the above decisions, the Company made the following acquisitions/disposals of treasury shares:

| Description | Number of shares | Acquisition cost |
|---|---|---|
| During the financial year 2022, 34,480 own shares with a nominal value of €0.10 each were acquired, representing 0.25% of the Company's share capital at that time. | 34,480 | 119,977 |
| During the financial year 2023, 9,320 own shares with a nominal value of €0.10 each were acquired, representing 0.07% of the Company's share capital at that time. | 9,320 | 31,950 |
| During the year 2024, 61,583 own shares with a nominal value of €0.10 each were acquired, representing 0.44% of the Company's share capital. | 61,583 | 387,551 |
| During the year 2024, 43,000 own shares with a nominal value of €0.10 each were issued, representing 0.31% of the Company's share capital. | -43,000 | -149,152 |
| During the year 2025, 63,667 own shares with a nominal value of €0.10 each were acquired, representing 0.46% of the Company's share capital. | 63,667 | 348,280 |
| **Total** | **126,050** | **738,606** |

The above acquisitions were made in successive transactions, in accordance with the conditions set by Law 4548/2018, Regulation (EU) 596/2014 and in general the applicable provisions of the stock exchange legislation, regarding the price and the daily volume of the shares purchased and in any case with a market price within the limits set by the decisions of the General Meeting and the Board of Directors of the Company. As of 30.06.2025, the Company held a total of 126,050 treasury shares with a nominal value of 0.10 euro each, amounting to a total value of 738,606 euros. These correspond to 0.90% of the total 13,968,683 shares or 0.89% of the new total of 14,101,683 shares, following the share capital increase resolved by the Annual General Meeting of shareholders on 15.05.2025.

## 2. 10. Dividend Policy

The Company's net profits are distributed by a decision of the General Meeting of Shareholders which approves the annual consolidated financial statements and decides on the distribution, in accordance with the provisions of Law 4548/2018 as in force. There is no specific provision in the Company's Articles of Association for the distribution of dividends, and therefore, the issue is regulated by the provisions of Law 4548/2018.

Beneficiaries of the dividend are the persons registered in the records of the book-entry securities system (SSS) on the record date of the dividend beneficiaries, as determined by the Ordinary General Meeting of Shareholders. The right to receive dividends is time-barred and the corresponding amount accrues to the Greek

State after five years from the end of the year in which the distribution was approved by the Ordinary General Meeting.

At its meeting on 15.05.2025, the Company's Annual General Meeting of Shareholders resolved, among other matters, the distribution of a dividend of 35% on profits, amounting to a gross total of 1,511,115.90 euros before 5% withholding tax, which was set at 0.10906936 euro per share after the deduction of 114,050 treasury shares, which were not entitled to a dividend, in accordance with Article 50, paragraph 1(b) of Law 4548/2018. The amount of the final dividend of 0.10906936 euro per share was subject to a 5% withholding tax in accordance with article 64 of Law 4172/2013, as currently in force, and therefore the net dividend amount paid amounted to 0.10361589 euro per share.

The date of determination of beneficiaries for the distribution of the dividend for the financial year 2024 was set as 04.06.2025, while the dividend was paid to the beneficiaries on 10.06.2025.

**2. 11. Events After the Reporting Period**

No event has occurred that may affect the financial structure or the business of the Group and the Company from 30.06.2025 until the date of preparation of the financial statements for the current period.

## 3. Review Report of the Independent Auditor - Accountant

**To the Board of Directors of the Company**

**“PERFORMANCE TECHNOLOGIES ANONIMI ETAIRIA PLIROFORIKIS”**

**(PERFORMANCE TECHNOLOGIES INFORMATION TECHNOLOGY SOCIÉTÉ ANONYME)**

### Review Report on Interim Financial Information

### Introduction

We have reviewed the accompanying condensed corporate and consolidated statement of financial position of **PERFORMANCE TECHNOLOGIES S.A. INFORMATION TECHNOLOGY** as of 30 June 2025, and the related condensed corporate and consolidated statements of comprehensive income, changes in equity, and cash flows for the six-month period then ended, as well as the selected explanatory notes, which comprise the interim condensed financial information and form an integral part of the semi-annual financial report pursuant to Law 3556/2007.

Management is responsible for the preparation and presentation of this interim condensed financial information in accordance with International Financial Reporting Standards as adopted by the European Union and applied to Interim Financial Reporting (International Accounting Standard “IAS 34”). Our responsibility is to express a conclusion on the interim condensed financial information based on our review.

### Scope of review

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

### Conclusions:

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

**Report on Other Legal and Regulatory Requirements**

Our review did not identify any material inconsistencies or errors in the statements of the members of the Board of Directors and in the information in the semi-annual Management Report of the Board of Directors, as defined in Articles 5 and 5a of Law 3556/2007, in relation to condensed corporate and consolidated financial information.

Athens, 13 September 2025

**ELIAS METSIOS (s/o Athanasios)**

Certified Public Accountant

SOEL (Institute of Certified Public Accountants of Greece) Reg. No. 16391

SOL S.A.

Crowe Global Network Member

3, Fokionos 3 Negri, 112 57 Athens, Greece

SOEL (Institute of Certified Public Accountants of Greece) Reg. No. 125

## 4. Semi-Annual Financial Statements

### 4. 1. Statement of Financial Position

| Amounts expressed in euro | Note: | Group 30.06.25 | Group 31.12.24 | Company 30.06.25 | Company 31.12.24 |
|---|---|---|---|---|---|
| **Assets** | | | | | |
| Property, plant and equipment | **4.6.7** | 2,557,298 | 1,775,299 | 2,278,040 | 1,749,637 |
| Intangible assets | **4.6.8** | 703,425 | 501,928 | 692,545 | 490,356 |
| Right-of-use assets | **4.6.9** | 994,670 | 949,413 | 798,166 | 737,022 |
| Investments in subsidiaries | **4.6.10** | 0 | 0 | 2,464,815 | 2,464,815 |
| Goodwill | **4.6.11** | 1,769,879 | 1,769,879 | 0 | 0 |
| Other long-term receivables | **4.6.12** | 108,681 | 100,215 | 91,276 | 81,575 |
| Deferred tax assets | **4.6.13** | 126,287 | 119,287 | 120,424 | 114,534 |
| Other financial assets | **4.6.14** | 508,400 | 500,000 | 8,400 | 0 |
| **Total non-current assets** | | **6,768,640** | **5,716,020** | **6,453,666** | **5,637,939** |
| | | | | | |
| Inventories | **4.6.15** | 2,321,050 | 817,400 | 2,220,058 | 716,767 |
| Customers and other trade receivables | **4.6.16** | 24,571,668 | 28,025,755 | 22,140,703 | 26,022,972 |
| Other receivables | **4.6.17** | 9,210,565 | 9,501,161 | 8,713,922 | 8,900,700 |
| Other financial assets | **4.6.18** | 34,998 | 25,830 | 34,998 | 25,830 |
| Cash and cash equivalents | **4.6.19** | 12,685,924 | 14,961,584 | 10,760,124 | 12,393,111 |
| **Total current assets** | | **48,824,205** | **53,331,729** | **43,869,805** | **48,059,380** |
| **Total Assets** | | **55,592,845** | **59,047,749** | **50,323,471** | **53,697,320** |
| | | | | | |
| **Equity** | | | | | |
| Share capital | **4.6.20** | 1,410,168 | 1,396,868 | 1,410,168 | 1,396,868 |
| Premium on capital stock | **4.6.20** | 5,797,918 | 5,811,218 | 5,797,918 | 5,811,218 |
| Own shares | **4.6.20** | -738,606 | -390,326 | -738,606 | -390,326 |
| Other reserves | **4.6.21** | 1,330,247 | 725,148 | 1,430,925 | 765,826 |
| Retained earnings | | 22,081,841 | 20,989,285 | 18,419,769 | 17,979,073 |
| **Equity attributed to parent company shareholders** | | **29,881,568** | **28,532,193** | **26,320,174** | **25,562,659** |
| Non-controlling interests | | 272,028 | 272,977 | 0 | 0 |
| **Total equity** | | **30,153,596** | **28,805,170** | **26,320,174** | **25,562,659** |
| | | | | | |
| **Long-term liabilities** | | | | | |
| Post-employment benefits | **4.6.23** | 256,852 | 219,982 | 241,479 | 207,037 |
| Long-term bank liabilities | **4.6.24** | 2,423,325 | 1,560,000 | 2,423,325 | 1,560,000 |
| Other provisions | | 30,000 | 30,000 | 0 | 0 |
| Lease liabilities | **4.6.22** | 714,625 | 703,578 | 566,349 | 536,989 |
| **Total long-term liabilities** | | **3,424,802** | **2,513,560** | **3,231,154** | **2,304,026** |
| | | | | | |
| **Short-term liabilities** | | | | | |
| Suppliers and other trade payables | **4.6.25** | 12,244,484 | 17,126,758 | 11,635,397 | 16,363,970 |
| Other short-term liabilities | **4.6.26** | 5,259,552 | 4,373,192 | 4,911,687 | 3,789,595 |
| Current tax liabilities | **4.6.27** | 2,860,143 | 3,984,299 | 2,642,191 | 3,528,465 |
| Short-term bank liabilities | **4.6.24** | 310,654 | 1,004,872 | 310,179 | 1,004,872 |
| Long-term debt payable in the following financial year | **4.6.24** | 959,712 | 896,774 | 953,895 | 856,667 |
| Lease liabilities | **4.6.22** | 379,901 | 343,124 | 318,793 | 287,066 |
| **Total short-term liabilities** | | **22,014,447** | **27,729,019** | **20,772,144** | **25,830,635** |
| **Total liabilities** | | **25,439,248** | **30,242,579** | **24,003,297** | **28,134,661** |
| **Total equity and liabilities** | | **55,592,845** | **59,047,749** | **50,323,471** | **53,697,320** |

The notes on pages 29 to 58 constitute an integral part of these financial statements

## 4. 2. Total Income Statement

| Amounts expressed in euro | Note | Group 01.01-30.06.25 | Group 01.01-30.06.24 | Company 01.01-30.06.25 | Company 01.01-30.06.24 |
|---|---|---|---|---|---|
| Turnover | **4.6.6** | 40,698,781 | 34,258,180 | 37,294,395 | 30,167,765 |
| Cost of sales | | -28,546,100 | -24,894,517 | -26,457,202 | -21,849,526 |
| **Gross profit** | | **12,152,681** | **9,363,663** | **10,837,193** | **8,318,239** |
| Other income | | 588,481 | 162,397 | 580,052 | 97,366 |
| Disposal costs | | -5,498,424 | -4,207,770 | -5,040,088 | -3,834,862 |
| Administrative expenses | | -2,105,693 | -1,939,263 | -1,876,348 | -1,735,546 |
| Research operating costs | | -1,460,116 | -1,100,518 | -1,451,801 | -1,093,535 |
| Asset impairment | | -1,961 | 0 | -1,384 | 0 |
| **Profit before tax on financial and investment income** | | **3,674,967** | **2,278,509** | **3,047,623** | **1,751,662** |
| Financial operating expenses | | -224,782 | -178,577 | -208,642 | -163,629 |
| Dividends receivable | | 0 | 0 | 0 | 0 |
| **EBT** | | **3,450,185** | **2,099,932** | **2,838,981** | **1,588,034** |
| Income tax | **4.6.28** | -847,462 | -506,576 | -827,169 | -435,694 |
| **Earnings after taxes** | | **2,602,723** | **1,593,356** | **2,011,812** | **1,152,340** |
| **Other comprehensive income** | | | | | |
| ***Amounts not to be subsequently reclassified to profit or loss*** | | | | | |
| Actuarial losses net of tax | | 0 | 0 | 0 | 0 |
| **Other comprehensive income after tax** | | **0** | **0** | **0** | **0** |
| **Total comprehensive income for the period** | | **2,602,723** | **1,593,356** | **2,011,812** | **1,152,340** |
| **Profit after tax is attributable to:** | | | | | |
| Parent company shareholders | | 2,603,672 | 1,555,624 | 2,011,812 | 1,152,340 |
| Non-controlling interests | | -949 | 37,732 | 0 | 0 |
| **Total** | | **2,602,723** | **1,593,356** | **2,011,812** | **1,152,340** |
| **Total income is attributed to:** | | | | | |
| Parent company shareholders | | 2,603,672 | 1,555,624 | 2,011,812 | 1,152,340 |
| Non-controlling interests | | -949 | 37,732 | 0 | 0 |
| **Total** | | **2,602,723** | **1,593,356** | **2,011,812** | **1,152,340** |
| | | | | | |
| **Earnings after tax per share** | **4.6.29** | **0.185** | **0.111** | **0.143** | **0.082** |
| **Earnings before interest, taxes, depreciation and amortisation (EBITDA adjusted)** | | **4,835,489** | **3,089,843** | **4,169,770** | **2,526,970** |

The notes on pages 29 to 58 constitute an integral part of these financial statements

## 4. 3. Statement of Changes in Equity - Group

| Amounts expressed in euro | Share capital | Own shares | Premium reserve | Other reserves | Retained earnings | Equity attributable to shareholders of the parent company | Non-controlling interests | Total equity |
|---|---|---|---|---|---|---|---|---|
| **Equity as at 1 January 2024** | 1,390,268 | -151,927 | 5,817,818 | 616,437 | 16,064,243 | 23,736,839 | 178,157 | **23,914,996** |
| Net total income after tax | 0 | 0 | 0 | 0 | 1,555,624 | 1,555,624 | 37,732 | **1,593,356** |
| Share capital increase | 6,600 | 0 | -6,600 | 0 | 0 | 0 | 0 | **0** |
| Reserve for share allocation plan | 0 | 0 | 0 | 152,508 | 0 | 152,508 | 0 | **152,508** |
| Special reserve of article 48 Law 4172/2013 | 0 | 0 | 0 | 60,000 | -60,000 | 0 | 0 | **0** |
| Allocation of own shares | 0 | 168,579 | 0 | 0 | 0 | 168,579 | 0 | **168,579** |
| Dividend distribution | 0 | 0 | 0 | 0 | -728,888 | -728,888 | 0 | **-728,888** |
| Acquisition of own shares | 0 | -62,454 | 0 | 0 | 0 | -62,454 | 0 | **-62,454** |
| **Equity as at 30 June 2024** | **1,396,868** | **-45,803** | **5,811,218** | **828,945** | **16,830,979** | **24,822,207** | **215,889** | **25,038,095** |
| | | | | | | | | |
| **Equity on 1 January 2025** | **1,396,868** | **-390,326** | **5,811,218** | **725,148** | **20,989,285** | **28,532,193** | **272,977** | **28,805,170** |
| Net total income after tax | 0 | 0 | 0 | 0 | 2,603,672 | 2,603,672 | -949 | 2,602,723 |
| Acquisition of own shares | 0 | -348,280 | | 0 | 0 | -348,280 | 0 | -348,280 |
| Share capital increase | 13,300 | 0 | -13,300 | 0 | 0 | 0 | 0 | 0 |
| Dividend distribution | 0 | 0 | 0 | 0 | -1,511,116 | -1,511,116 | 0 | -1,511,116 |
| Reserve for share allocation plan | 0 | 0 | 0 | 605,098 | 0 | 605,098 | 0 | 605,098 |
| **Equity as at 30 June 2025** | **1,410,168** | **-738,606** | **5,797,918** | **1,330,247** | **22,081,841** | **29,881,568** | **272,028** | **30,153,596** |

The notes on pages 29 to 58 constitute an integral part of these financial statements

## 4. 4. Statement of Changes in Equity - Company

| Amounts expressed in euro | Share capital | Own shares | Premium reserve | Other reserves | Retained earnings | Total equity |
|---|---|---|---|---|---|---|
| **Equity as at 1 January 2024** | 1,390,268 | -151,927 | 5,817,818 | 606,238 | 13,698,503 | **21,360,900** |
| Net total income after tax | 0 | 0 | 0 | 0 | 1,152,340 | **1,152,340** |
| Share capital increase | 6,600 | 0 | -6,600 | 0 | 0 | **0** |
| Reserve for share allocation plan | 0 | 0 | 0 | 152,508 | 0 | **152,508** |
| Special reserve of article 48 Law 4172/2013 | 0 | 0 | 0 | 60,000 | -60,000 | **0** |
| Allocation of own shares | 0 | 168,579 | 0 | 0 | 0 | **168,579** |
| Dividend distribution | 0 | 0 | 0 | 0 | -728,888 | **-728,888** |
| Acquisition of own shares | 0 | -62,454 | 0 | 0 | 0 | **-62,454** |
| Incorporation of a subsidiary | 0 | 0 | 0 | 0 | 0 | **0** |
| **Equity as at 30 June 2024** | **1,396,868** | **-45,802** | **5,811,218** | **818,746** | **14,061,955** | **22,042,982** |
| | | | | | | |
| **Equity on 1 January 2025** | **1,396,868** | **-390,326** | **5,811,218** | **765,826** | **17,979,073** | **25,562,659** |
| Net total income after tax | 0 | 0 | 0 | 0 | 2,011,812 | **2,011,812** |
| Acquisition of own shares | 0 | -348,280 | 0 | 0 | 0 | **-348,280** |
| Share capital increase | 13,300 | 0 | -13,300 | 0 | 0 | **0** |
| Dividend distribution | 0 | 0 | 0 | 0 | -1,511,116 | **-1,511,116** |
| Reserve for share allocation plan | 0 | 0 | 0 | 605,098 | 0 | **605,098** |
| Dividend income reserve | 0 | 0 | 0 | 60,000 | -60,000 | **0** |
| **Equity as at 30 June 2025** | **1,410,168** | **-738,606** | **5,797,918** | **1,430,925** | **18,419,769** | **26,320,174** |

The notes on pages 29 to 58 constitute an integral part of these financial statements

## 4. 5. Cash Flow Statement

| Amounts expressed in euro | Group 01.01-30.06.25 | Group 01.01-30.06.24 | Company 01.01-30.06.25 | Company 01.01-30.06.24 |
|---|---|---|---|---|
| **Cash flow from operating activities** | | | | |
| EBT | 3,450,185 | 2,099,932 | 2,838,981 | 1,588,034 |
| **Plus / less adjustments for:** | | | | |
| Depreciation and amortisation | 555,423 | 490,248 | 517,048 | 454,221 |
| Provisions and revenue from provisions | 38,831 | 20,955 | 35,826 | 18,302 |
| Results (income, expenses, losses) of investment activity | -9,813 | -5,240 | -9,813 | -5,240 |
| Interest/interest charges (net amount) | 224,782 | 178,577 | 208,642 | 163,629 |
| Share allocation plan benefits | 605,098 | 321,086 | 605,098 | 321,086 |
| **Operating cash flow before working capital** | **4,864,507** | **3,105,559** | **4,195,783** | **2,540,032** |
| **Plus / less working capital changes** | | | | |
| Decrease/ (increase) in inventories | -1,503,651 | -827,172 | -1,503,291 | -827,172 |
| Decrease (increase) in receivables | 3,892,500 | -2,292,436 | 4,057,961 | -2,067,615 |
| Decrease (increase) in liabilities other than banks | -5,237,706 | -3,073,226 | -4,559,282 | -2,377,338 |
| **Net cash flows from operating activities** | **2,015,651** | **-3,087,276** | **2,191,171** | **-2,732,093** |
| **Less:** | | | | |
| Interest expense and related expenses paid | -198,481 | -179,409 | -188,200 | -170,998 |
| Income taxes paid | -851,360 | -40,109 | -833,777 | 0 |
| **Net cash flow from operating activities** | **965,810** | **-3,306,795** | **1,169,195** | **-2,903,091** |
| **Investment activities** | | | | |
| Acquisition of subsidiaries, associates, joint ventures and other investments | -8,400 | 0 | -8,400 | 0 |
| Purchase of tangible and intangible fixed assets | -1,340,797 | -819,347 | -1,079,966 | -806,726 |
| Interest received | 6,086 | 34,567 | 5,463 | 34,567 |
| **Net cash flow from investing activities** | **-1,343,111** | **-784,780** | **-1,082,903** | **-772,159** |
| **Financing activities** | | | | |
| Payments for the acquisition of treasury shares | -348,280 | -62,454 | -348,280 | -62,454 |
| Revenue from loans issued / taken | 1,500,000 | 2,609,738 | 1,500,000 | 2,559,338 |
| Loan repayment | -1,267,954 | -843,612 | -1,234,138 | -811,111 |
| Payment of lease obligations | -194,910 | -163,810 | -167,086 | -139,240 |
| Interest payments on leases | -32,387 | -33,734 | -25,906 | -27,198 |
| Dividends paid | -1,554,827 | -38,000 | -1,443,871 | 0 |
| **Net cash flow from financing activities** | **-1,898,358** | **1,468,127** | **-1,719,280** | **1,519,335** |
| **Net increase in cash and cash equivalents** | **-2,275,659** | **-2,623,447** | **-1,632,988** | **-2,155,915** |
| Cash and cash equivalents at the beginning of the year | 14,961,584 | 11,102,653 | 12,393,111 | 8,725,986 |
| Cash and cash equivalents from the acquisition of a subsidiary | 0 | 0 | 0 | 0 |
| **Cash and cash equivalents at end of period** | **12,685,924** | **8,479,206** | **10,760,124** | **6,570,071** |

The notes on pages 29 to 58 constitute an integral part of these financial statements

## 4. 6. Notes to the Financial Statements

### 4. 6. 1. General Information on the Company

"PERFORMANCE TECHNOLOGIES ANONYMOS ETAIRIA PLIROFORIKIS", trading as "PERFORMANCE TECHNOLOGIES S.A.", was incorporated in Greece in 1997 and its shares, as of July 31, 2024, are listed on the Regulated Market of the Athens Stock Exchange: Computer Technology/Services.

The Group operates in Greece, Bulgaria and Cyprus through the following subsidiaries:

| Name of subsidiary | Registered Address | Business activities | Participation relationship Direct | Indirect |
|---|---|---|---|---|
| Petabyte Solutions S.A. | Greece | Informatics | 100% | - |
| Alfavad | Greece | Informatics | 100% | - |
| Adaptera | Greece | Informatics | 60% | - |
| Performance Technologies (Cyprus) Ltd | Cyprus | Informatics | 100% | - |
| Performance Technologies BG AD | Bulgaria | Informatics | - | 100% |
| Adaptera Cyprus Ltd | Cyprus | Informatics | - | 60% |

In addition, the Company participates in the newly established company "GAIN Consulting S.A." with a 28% stake in its total share capital (see chapter 2.5.3 "Group Growth Strategy Through Acquisitions and Participations").

The Group's primary activities are the Production and Marketing of IT Products, Solutions and Services, focusing mainly on the areas of Data Analytics, Process Digitization & Workflow, Advanced Observability & APM, Cyber Security, Hybrid IT & Cloud Transformation.

The Company's registered office is in Greece, in the Municipality of Athens, Attica Prefecture, at 4 Evrimedontos st., P.C. 10435.

The Company's website is www.performance.gr. These semi-annual financial statements were approved by the Board of Directors on 12 September 2025. The semi-annual financial statements, the audit reports of the statutory auditors-accountants and the reports of the Board of Directors are posted on the Company's website www.performance.gr. The amounts in the financial statements are presented in Euro, unless expressly stated otherwise. The financial statements have been prepared on a going concern basis.

### 4. 6. 2. Framework for the Preparation of Financial Statements

These financial statements include the consolidated financial statements of Performance Technologies and the consolidated financial statements of the Company and its subsidiaries ("the Group") for the period ended 30 June 2025, in accordance with IFRS as adopted by the European Union (EU). These financial statements have been prepared under the historical cost convention, except for certain financial assets which are measured at fair value. The accounting policies have been applied consistently in all the years presented, unless otherwise stated.

### 4. 6. 3. New Standards and Amendments to Standards

**Adoption of new and revised international standards**

New standards, amendments to standards and interpretations issued and mandatory for annual accounting periods beginning on or after 1 January 2025 or later.

Unless otherwise stated, the amendments and interpretations effective for the first time in fiscal year 2025 have no effect on the Group's consolidated financial statements. The Group has not early adopted any standards, interpretations or amendments issued by the IASB and adopted by the European Union but which are not mandatory in 2025.

**Mandatory Standards and Interpretations for the Current Financial Year 2025**

**IAS 21 The Effects of Changes in Foreign Exchange Rates (Amendment) – "Lack of Exchangeability"**
On 15 August 2023 the International Accounting Standards Board issued amendments in which:
- it determined when a currency is exchangeable for another currency and when it is not. A currency is exchangeable when an entity can exchange that currency for another currency through markets or swap arrangements that create enforceable rights and obligations without undue delay at the measurement date and for a specified purpose;
-It defined how an entity determines the exchange rate that will apply when a currency is not interchangeable. More specifically, when a currency is not exchangeable at the measurement date, an entity estimates the direct exchange rate as the rate that would prevail in an orderly transaction between market participants at the measurement date that faithfully reflects current economic conditions;
- provides for the disclosure of additional information when a currency is not interchangeable. More specifically, when a currency is not exchangeable, an entity discloses information that would enable users of its financial statements to evaluate how the lack of exchangeability of a currency affects, or is expected to affect, its financial performance, financial position and cash flows.
The amendment is effective for accounting periods beginning on or after 1 January 2025.

**Standards and Interpretations Mandatory for Subsequent Periods not Earlier Applied by the Company and the Group and adopted by the EU:**

The following new standards and amendments are not expected to have a significant impact on the financial statements of the Company and the Group unless otherwise stated.
**Annual Improvements to IAS and IFRS - Volume 11**
On 18 July 2024, the IASB issued limited amendments to certain IAS and IFRSs and accompanying guidance as part of its regular adherence to the Standards.
These amendments, published in a single document "Annual Improvements to IASs and IFRSs - Volume 11", include clarifications, simplifications, corrections and changes aimed at improving the consistency of many IASs and IFRSs. Annual improvements are limited to changes that either clarify wording in an IAS or IFRS, or correct relatively minor unintended consequences or omissions, and also correct minor conflicts between the requirements of the Standards.
The amendments relate to the following standards:
IFRS 1 "First-time adoption of International Financial Reporting Standards"
IFRS 7, "Financial instruments: Disclosures and accompanying guidance on the application of IFRS 7,
IFRS 9, "Financial instruments:
IFRS 10 Consolidated Financial Statements and

IAS 7 Statement of Cash Flows.
The amendments are effective for accounting periods beginning on or after 1 January 2026.

**IFRS 7, "Financial instruments: Disclosures and IFRS 9 Financial Instruments (Amendments) – "Contracts referencing nature-dependent electricity"**

On 18 December 2024 the International Accounting Standards Board issued amendments to IFRS 9 and IFRS 7, which apply to contracts that expose an entity to the variability of the quantity of electricity because the source of electricity generation is dependent on uncontrollable natural conditions. These contracts are usually linked to electricity from renewable sources such as the sun and wind.
Under the amendments, the sale of unused nature-dependent electricity will be made in accordance with an entity's expected purchase or usage requirements provided that certain criteria are met. In addition, the amendments would allow an entity to designate a variable volume of forecast electricity transactions as a hedged item if certain criteria are met.
The amendments are effective for accounting periods beginning on or after 1 January 2026.

**IFRS 7, "Financial instruments: Disclosures and IFRS 9 Financial Instruments (Amendments) – "Classification and Measurement of Financial Instruments"**

On 30 May 2024, the International Accounting Standards Board issued amendments to IFRS 7 and IFRS 9 to address issues arising from the review of the application of the provisions of IFRS 9 regarding the classification and measurement of financial instruments. In particular, the amendments clarify issues related to the derecognition of a financial liability that is settled by electronic transfer and the assessment of whether the cash flows of a financial asset are principal and interest flows, and provide disclosures for shares measured at fair value through other income recognised directly in equity and contractual terms that may change the timing and amount of cash flows from financial assets and liabilities that are not recognised in equity.
The amendments are effective for accounting periods beginning on or after 1 January 2026.

**<u>Standards and Interpretations Mandatory for Subsequent Periods that have not been applied earlier by the Company and the Group and have not been adopted by the EU:</u>**

The following new standards and amendments are not expected to have a significant impact on the financial statements of the Company and the Group unless otherwise stated.

**IFRS 18 Presentation and Disclosures in Financial Statements**

On 9 April 2024, the International Accounting Standards Board issued IFRS 18, which replaces IAS 1 and sets out the presentation and disclosure requirements for financial statements.
To achieve this objective, IFRS 18 introduces:

- two new sub-totals in the profit and loss account: operating profit and profit before financing and income taxes,
- disclosures about performance indicators established by management; and
- increased requirements for grouping (aggregation and separation) of information in the financial statements.

IFRS 18 requires an entity to present income and expenses in separate operating, investing and financing categories. The operating category consists of all revenues and expenses that are not classified in the investment, financing, income tax or discontinued operations categories.
The new standard is effective for accounting periods beginning on or after 1 January 2027.

**IFRS 19 Subsidiaries without public accountability: Disclosures**
On 9 May 2024 the International Accounting Standards Board issued IFRS 19. IFRS 19 specifies the reduced disclosure requirements that an entity which:

- is a subsidiary company,
- it is not an entity of public interest; and
- has an ultimate or intermediate parent that publishes consolidated financial statements in accordance with IFRSs

instead of applying the disclosure requirements of other accounting standards in accordance with IFRSs.
The new standard is effective for accounting periods beginning on or after 1 January 2027.

### 4. 6. 4. Summary of Accounting Principles

The significant accounting policies that have been used in the preparation of these consolidated financial statements are summarized below.

#### 4. 6. 4. 1. Consolidation and Investments in Subsidiaries and Associates

**Subsidiaries**
Subsidiaries are all entities over which the Group has the right govern the financial and operating policies. The Group considers that it owns and exercises control when it holds more than half of the voting rights. In determining whether the Group exercises control over the voting rights of another entity, the existence and effect, if any, of potential voting rights that can be exercised or converted are considered.

Subsidiaries are consolidated using the full consolidation method from the date on which the Group obtains control, and cease to be consolidated from the date on which control ceases. In addition, the subsidiaries acquired are subject to the application of the purchase method. This includes remeasuring to fair value all identifiable assets and liabilities, including contingent liabilities of the subsidiary, at the date of acquisition, regardless of whether they were included in the financial statements of the subsidiary before the acquisition.

On initial recognition, the assets and liabilities of the subsidiary are included in the consolidated balance sheet at the adjusted amounts, which are also used as the basis for their subsequent measurement in accordance with the Group's accounting policies.

Goodwill represents the excess of the cost of acquisition over the fair value of the Group's share of the identifiable assets of the Group of the acquired subsidiary at acquisition. If the acquisition cost is less than the fair value of the net assets of the acquired subsidiary, the difference is recognised directly in profit or loss.

The accounting policies of the subsidiaries have been changed, where necessary, in order to be consistent with the policies adopted by the Group.

Intercompany accounts receivable and payable, transactions generating income and expenses, as well as unrealised gains or losses between companies are eliminated on consolidation in the Group's figures.

**Associates**
Associates are entities over which the investee has significant influence and which are neither subsidiaries nor joint ventures. Substantial influence is the ability to participate in the financial and operating policies of the investee company, but without exercising control over those policies. Where an investee company holds,

directly or indirectly through subsidiaries, 20% or more of the voting rights of the investee company, it is presumed to have material influence unless it can be clearly demonstrated that this is not the case.

The existence of material influence is demonstrated in one or more of the following ways: (a) representation on the Board; (b) participation in policy-making processes; (c) significant transactions between the investing and investee undertakings; (d) exchange of management personnel; (e) provision of substantive technical information.

Associates are included in the consolidated financial statements using the equity method. The equity method is an accounting policy whereby an investment is initially recognised at cost and subsequently adjusted (reflecting changes in the equity of the investment) for the change that has occurred since the acquisition of the investee in the net position of the investee. The profit or loss of the investee enterprise includes its share of the results of the investee undertaking.

**4. 6. 4. 2. Conversion of Items in Foreign Currency**

**α) Presentation currency of the financial statements**
The Group's financial statements are valued using the currency of the economic environment in which each company operates (functional currency). The consolidated financial statements are presented in euros, which is the functional currency of Performance Technologies.

**b) Transactions in foreign currency - Valuation of foreign currency payables - receivables**
Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the translation of monetary items denominated in foreign currencies during the year and at the balance sheet date at the prevailing exchange rates are recognised in profit or loss. Foreign exchange differences from non-monetary assets valued at fair value are considered part of the fair value and thus are recognised wherever fair value differences are recognised.

**4. 6. 4. 3. Segment Reporting**

A business segment is defined as a group of assets and activities providing products and services that are subject to different risks and returns from those of other business segments. A geographical segment is defined as a geographical area in which products and services are provided and which is subject to different risks and returns from other areas.

The Group's activities, given that they are homogenised, are considered as one segment. Geographically, the Group operates in Greece, Cyprus and Bulgaria.

**4. 6. 4. 4. Recognition of Revenue and Expenses**

**Revenue**
The Group and the Company recognise revenue from the sale of goods and services to the extent that it reflects the consideration to which the Company is entitled from the transfer of goods and services based on a five-step approach:

- Identification of the contract with the customer
- Identification of the performance obligations in the contract

- Determination of the transaction price
- Allocation of the transaction price to the performance obligations in the contracts
- Recognition of revenue when the Company meets the performance requirements of the contracts.

Revenue is recognised when it is probable that the economic benefits will flow to the Group and can be measured reliably. Project revenue is recognised in the profit or loss for the period, depending on the stage of completion of the contractual activity at the date of the financial statements (input method). Therefore, the cost of works that have been performed but not invoiced to the customer is recognised in the income statement together with the corresponding contract revenue.

**Interest income**
Interest income is recognised on a time proportion basis using the effective interest method. When there is an indication of impairment of the receivables, the book value is reduced to the recoverable amount which is the net value of expected future cash flows discounted using the initial effective interest rate. Following this interest is recorded using the same interest rate based on the impaired (new book) value.

**Dividends**
Dividends are recognised as income when the right to receive them is established, i.e. when they are approved by the body legally competent to grant them.

**Expenses**
Expenses are recognised in the results on an accrued basis. Payments made for operating leases are presented in the results as expenses during the time the leased property is used. Interest expense is recognised on an accrual basis. Intercompany income/expenses in the consolidated financial statements are eliminated in full.

**4. 6. 4. 5. Goodwill of the Business**

Goodwill represents the difference between the cost of acquisition and the fair value of the share of the equity position of the subsidiary/associate at the date of acquisition. Goodwill is tested annually for impairment and is recognised at cost less any impairment losses, which are expensed as incurred and not offset. Gains and losses on the sale of a business include the carrying amount of goodwill corresponding to the business sold. For the purpose of testing goodwill for impairment, goodwill is allocated to cash-generating units. An impairment loss is recognised when the recoverable amount is less than the depreciated carrying amount. Profits and losses on the sale of a company include the goodwill of the company sold. Impairment losses are recognised as an expense in profit or loss when incurred and are not offset.

**4. 6. 4. 6. Intangible Assets**

**Software licences** are measured at cost less accumulated amortisation, less accumulated impairment losses. Amortisation is carried out by using the straight-line method during the useful life of these items, which ranges from 5 to 7 years.

When the carrying amounts of intangible assets exceed their recoverable amount, the difference (impairment) is recognised as an expense in profit or loss.

**4. 6. 4. 7. Tangible Assets**

Tangible fixed assets are valued at cost less depreciation and any impairment. The cost of acquisition includes all direct costs of acquiring the assets. Subsequent expenditure is recognised as an increase in the carrying amount of property, plant and equipment only if it is probable that future economic benefits will flow to the Group and its cost can be measured reliably. Repairs and maintenance are recorded in the profit or loss statement results when they are made.

Depreciation of tangible fixed assets is calculated using the straight-line method over their useful lives as follows:

| Category | Credits | Useful life |
|---|---|---|
| Buildings and technical works | 4% - 5% | 20-25 years |
| Installations of buildings on third-party immovable property | 4% - 5% | 20-25 years |
| Machinery and technical installations | 20% - 25% | 4-5 years |
| Transportation equipment | 10% - 15% | 7-10 years |
| Furniture | 10% - 15% | 7-10 years |
| Computer equipment | 20% - 25% | 4-5 years |

The residual values and useful lives of property, plant and equipment are subject to review at each financial statement date. When the carrying amounts of tangible fixed assets exceed their recoverable amount, the differences (impairment) are recorded as expenses to the income statement. Upon the sale of tangible fixed assets, the difference between the book value and the consideration received is recognised in profit or loss.

**4. 6. 4. 8. Leases**

The Group and the Company recognise a right-of-use asset and a lease liability at the inception of the lease. The right-of-use asset is initially measured at cost, which includes the amount of the initial recognition of the lease obligation, any rental payments made at or before the inception of the lease less any lease incentives received, any initial direct costs and an estimate of the liability for any restoration costs of the right-of-use asset.

After initial recognition, the right of use is measured at cost less any accumulated depreciation and impairment losses and adjusted for any revaluation of the lease liability.

The right of use is amortised using the straight-line method until the end of the lease term unless the contract provides for the transfer of ownership of the underlying asset at the end of the lease term. In this case, the right of use is amortised over the useful life of the underlying asset. In addition, the right of use is tested for impairment losses, if any, and adjusted where there is a revaluation of the lease liability.

The lease liability at initial recognition consists of the present value of future remaining lease payments. The Group and the Company discount the remaining future lease payments using the imputed interest rate of the lease and, where this cannot be determined, the marginal lending rate (IBR).

After the commencement date of the lease term, the lease liability is reduced by the lease payments, increased by the financial cost and remeasured for any revaluations or modifications to the lease.

In accordance with the policy chosen by the Group and the Company, the right of use is recognised in a separate line in the Balance Sheet under the heading “Rights to use assets” and the lease liability is recognised separately from other liabilities under the heading “Lease liabilities”. The Group and the Company have chosen to use the exception provided by IFRS 16 and not to recognise right of use and lease liability for leases with a term of less than 12 months or for leases where the underlying asset is of low value (less than 5,000 euros when new).

**4. 6. 4. 9. Impairment of Intangible Assets and Property, Plant and Equipment**

The book values of long-term assets are tested for impairment in case events or changes in the circumstances suggest that the book value may not be recoverable. Whenever the book value of a fixed asset exceeds its recoverable amount, its corresponding impairment loss is presented in the income statement.

The recoverable value is either the net sale price or the value in use, whichever is higher. Net selling price is the amount obtainable from the sale of an asset in a two-way transaction to which the parties have full knowledge and voluntarily consent, after deducting any incremental direct costs of disposal of the asset, and value in use is the net present value of the estimated future cash flows expected to arise from the continuing use of an asset and from the proceeds expected to arise from its disposal at the end of the estimated useful life of the asset.

For the purposes of computing impairment, assets are grouped together in the lowest category where cash flows allow them to be individually identified.

With the exception of goodwill, all assets are subsequently revalued in the event that the originally recognised impairment loss no longer exists.

**4. 6. 4. 10. Financial Assets**

**Initial Recognition and Measurement**

The Group and the Company measure financial assets initially at fair value plus any transaction costs. Trade receivables are initially measured at transaction price, as required by IFRS 15. In accordance with the provisions of IFRS 9, securities are subsequently measured at amortised cost or fair value through other comprehensive income or fair value through profit or loss.

**Subsequent measurement**

After initial recognition, financial assets are classified in three categories:

- at amortised cost
- at fair value through other comprehensive income,
- at fair value through profit and loss.

The Group and the Company do not have any assets at fair value through other comprehensive income as at 31 December 2024. Financial assets recorded at amortised cost are subsequently valued using the effective interest rate (EIR) method and are subject to impairment testing. Profits and losses are recognised in the income statement when the asset ceases to be recognised, amended or impaired.

**Cessation of Recognition of a Financial Asset**

The Group and the Company shall derecognise a financial asset when, and only when, the contractual rights to the cash flows of the financial asset expire or the financial asset is transferred and the transfer qualifies for derecognition.

**Impairment**

The Group and the Company recognise impairment provisions for expected credit losses for all financial assets. Expected credit losses rely on the difference between contractual cash flows and cash flows which the Group or the Company anticipates to generate. The difference is discounted using an estimate of the original effective interest rate of the financial asset. For trade receivables, the Group and the Company applied the simplified approach of the standard and calculated expected credit losses based on the expected credit losses over the lifetime of these assets.

**Accounts receivable - Provisions for bad debts**

Accounts receivable are initially accounted for at fair value, which is the value of the transaction, and subsequently measured at amortised cost using the effective interest rate less expected credit losses arising from all possible default events throughout the expected life of a financial instrument at each reporting date. At each financial statement date, the collectability of accounts receivable is estimated either on a customer-by-customer basis, when there is objective evidence that the Group is not able to collect all amounts due based on contractual terms, or based on historical trends, statistical data and expected future events, and a provision for impairment is made. The provision formed is adjusted by charging it to the profit or loss for the year. Any write-offs of receivables from accounts receivable are made through the provision established.

### 4. 6. 4. 11. Inventories

Inventories are valued at the lower of cost and net realisable value.

The acquisition value is determined using the weighted average cost method. Borrowing costs are not included in the acquisition value of inventories. Net realisable value is estimated on the basis of current selling prices of inventories in the ordinary course of business less any selling costs, if applicable. In the event of a subsequent increase in the net realisable value of impaired inventories, the impairment is reversed.

### 4. 6. 4. 12. Income Tax Accounting

**Current Income Tax**

Current tax assets/liabilities include those liabilities or claims from tax authorities relating to the current or previous reporting periods that have not been paid by the balance sheet date. They are computed in accordance with the tax rates and tax laws applicable to the fiscal year to which they relate, based on the taxable profits for the financial year.

All changes in current tax assets or liabilities are recognised as tax expense in profit or loss.

**Deferred Income Tax**

Deferred income tax is calculated using the liability method focusing on temporary differences. This involves comparing the carrying amount of assets and liabilities in the consolidated financial statements with their respective tax bases.

Deferred tax assets are recognised to the extent that it is probable that they will be offset against future income taxes. Deferred tax liabilities are recognised for all taxable temporary differences. In addition, in accordance with IAS 12, no deferred tax is recognised in respect of goodwill.

Deferred tax is not recognised for temporary differences related to investments in subsidiaries and interests in joint ventures if the reversal of these temporary differences can be controlled by the Company and it is expected that the temporary difference will not reverse in the future.

In addition, tax losses that can be carried forward to future periods and tax credits to the Group are recognised as deferred tax assets.

No deferred tax is recognised on initial recognition of a receivable or payable in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable profit or loss.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the asset or liability is settled, taking into account tax rates that have been enacted or substantively enacted by the balance sheet date. Most changes in deferred tax assets or liabilities are recognised as tax expense in profit or loss. Only changes in deferred tax assets or liabilities that relate to a change in the value of the asset or liability charged or credited directly to equity are charged or credited directly to equity.

The Group recognises a previously unrecognised deferred tax asset to the extent that it is probable that future taxable profit will allow the deferred tax asset to be recovered.

The deferred tax asset is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of some or all of that deferred tax asset to be realised.

**4. 6. 4. 13. Cash and Cash Equivalents**

Cash and cash equivalents include cash at banks and at hand, as well as short-term, highly liquid investments such as money market instruments and bank deposits with a maturity of three months or less.

**4. 6. 4. 14. Equity**

The share capital is calculated based on the nominal value of shares which have been issued. Ordinary shares are classified under equity. A capital increase by cash payment includes any difference in excess of par value at the time of the initial issue of the share capital. Any transaction costs related to the issue of the shares, as well as any related income tax benefit arising, are deducted from the share capital increase.

Preference shares that have the characteristics of a liability are recognised in the balance sheet as a financial liability, net of transaction costs. Thus, a dividend distribution on shares recognised wholly within liabilities is recognised as interest expense in profit or loss. The Company has not issued any preference shares. All of its shares are ordinary registered shares.

The elements of a financial instrument that (a) create a financial liability of the entity, and (b) give the holder of the instrument an option to convert it into an equity instrument of the entity, are recognised separately as financial liabilities, financial assets or equity instruments.

If equity instruments are acquired by the Company, these “own shares” are deducted from equity. If 'own shares' are subsequently reissued, the consideration received (net of the related transaction costs and the related income tax benefit) is included in equity attributable to equity holders.

No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of an entity's own equity instruments.

**4. 6. 4. 15. Personnel Benefits**

**a) Short-term benefits**
Short-term benefits to personnel in cash and kind are posted as expenses when accrued.

**b) Post-retirement benefits**
Post-employment benefits include both defined contribution plans and defined benefit plans.

The accrued costs of defined contribution plans are recognised as an expense in the relevant period. The liabilities arising from defined benefit plans for the personnel are calculated at the discounted value of the future benefits to the personnel which have accrued on the date of the balance sheet. The defined benefit commitment is calculated annually by an independent actuary using the projected unit credit method.

Actuarial gain or loss arising from empirical adjustments and from changes in actuarial assumptions is recognised in other total income in the period they occur.

Seniority cost is directly recognised in profit and loss.

**c) Termination of employment benefits**
Termination of employment benefits are payable when either the Group terminates the employment of employees before retirement or after a decision by employees to accept an offer of benefits by the Group in consideration for terminating their employment. The Group recognises termination benefits as a liability and as an expense at the earliest of the following dates: (a) when the company can no longer withdraw the offer of such benefits or (b) when the company recognises restructuring costs falling into the scope of IAS 37 and entailing payment of termination benefits. Termination benefits owed 12 months after the balance sheet date are discounted.

**4. 6. 4. 16. Government Grants**

Government grants are recognised in the Group and Company Financial Statements only when there is reasonable assurance that: (a) the business has complied or is about to comply with the terms of the grant; and (b) the amount of the grant will be recovered.

Government grants related to fixed assets are included in long-term liabilities on the liabilities side and are recognised in income according to the useful life of the related assets.

### 4. 6. 4. 17. Financial Liabilities

**Initial Recognition and Subsequent Measurement of Financial Liabilities**
All financial liabilities are initially valued at fair value less transaction costs in the case of loans and payable liabilities. For subsequent measurement purposes, financial liabilities are classified as financial liabilities at amortised cost. Loans are classified as current liabilities, unless the Group has a definitive right to defer repayment for at least 12 months after the balance sheet date. Bank overdrafts are included in short-term borrowings in the balance sheet and in investing activities in the cash flow statement.

**Reclassification of Financial Liabilities**
A financial liability is written off when the commitment deriving from the liability is cancelled or expires. When an existing financial liability is replaced by another one from the same lender but under substantially different terms, or the terms of an existing liability are significantly amended, this exchange or amendment is treated as a derecognition of the original liability and recognition of a new liability. The difference from the corresponding book values is recognised in the income statement.

### 4. 6. 4. 18. Other Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when it is probable that a current liability will result in an outflow of resources embodying economic benefits to the Group and the amount can be reliably measured. The timing or amount of the outflow may be uncertain.

A current liability arises from the existence of a legal or assumed obligation that has arisen from past events, for example product warranties, litigation or onerous contracts.

Restructuring provisions are recognised only if a detailed formal plan has been developed and executed or management has at least communicated the features of the plan to those who are to be affected by it.

No provisions are recognised for future operating losses.

When part or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement shall be recognised when, and only when, it is essentially certain that the reimbursement will be received if the entity settles the obligation and the obligation is treated as a separate asset. The amount recognised for the reimbursement shall not exceed the amount of the provision.

The expense relating to a provision is presented in profit or loss, net of the amount recognised for the reimbursement.

A provision is used only for expenses for which a provision was originally established. The provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Provisions are measured at the expected cost required to determine the current liability based on the most reliable evidence available at the balance sheet date, including the risks and uncertainties surrounding the current liability.

When the effect of the time value of money is significant, the amount of the provision is the present value of the expenditure expected to be required to settle the liability.

The discount rate before tax reflects current market assessments of the time value of money and the risks associated with the liability. The interest rate does not reflect risks for which future cash flow estimates have been adjusted.

When the discounting method is used, the carrying amount of a provision increases in each period to reflect the passage of time. This increase is recognised as borrowing costs in the profit and loss account. Where there are a number of similar commitments, the probability that an outflow will be required for settlement is determined by considering the category of commitments as a whole. A provision is recognised even if the probability of an outflow for an item included in the commitment category is remote.

If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision shall be reversed.

In such cases, where the possible outflow of resources as a result of current liabilities is not considered probable or the amount of the provision cannot be estimated reliably, no liability is recognised in the consolidated balance sheet unless it is considered in the context of the business combination.

These contingent liabilities are recognised as part of the allocation of acquisition costs to assets and liabilities in a business combination. Subsequently, they are measured at the higher of a comparable provision, as described above, and the amount initially recognised less any amortisation.

Potential inflows of economic benefits to the Group that do not yet qualify as an asset are considered contingent assets.

**4. 6. 4. 19. Share-based Payments**

The Group makes share-based payments to its employees, at its discretion, in accordance with the legal and regulatory framework.

The Group receives services from its employees in exchange for its own equity (either shares or stock options). The fair value of the Company's shares or stock options granted is determined at the date of grant and is recognised in staff remuneration and expenses, with a corresponding special reserve in equity, and therefore has no effect on the net assets of the Group and the Company. For share-based payment that are subject to service conditions, the total expense is recognised pro rata over the vesting period. For vesting conditions that do not involve purchase conditions, the Group revises, when necessary, its estimate of the number of equity instruments expected to vest and the effect of the revision is recognised in the income statement so that the cumulative expense reflects the revised estimate.

**4. 6. 5. Significant Accounting Estimates and Judgements**

The preparation of financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, including the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results, however, may differ from those that have been estimated. The estimates and judgements made by Management are reviewed on an ongoing basis and are based on historical data and expectations about future events which are considered reasonable in light of current circumstances.

Estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next 12 months include:

**Goodwill Impairment Assessment - Values**

The Group annually tests existing goodwill for impairment and investigates events or circumstances that make impairment probable, such as a significant adverse change in the corporate climate or a decision to sell or dispose of a unit or operating segment. Determining whether an impairment requires the valuation of the respective unit, which is estimated using the discounted cash flow method. Where information is available, the market multiple method is also used to cross-check the results obtained from the discounted cash flow method. In applying this methodology, the Group relies on a number of factors, which include actual operating results, future corporate plans, and market data (both statistical and non-statistical). If this analysis results in a need for impairment of goodwill, the measurement of impairment requires an estimate of the fair value of each recognised tangible or intangible asset. In this case, the cash flow approach, referred to above by independent valuers where appropriate, is used.

In addition, other recognised intangible assets with definite useful lives and subject to amortisation are tested annually for impairment by comparing the carrying amount with the sum of the undiscounted cash flows expected to be generated by the asset. Intangible assets with indefinite useful lives are tested annually using a fair value method such as discounted cash flows.

**Income Tax**

Group companies are subject to income tax by the tax authorities. Significant estimates are required in determining the provision for income taxes. There are many transactions and computations for which the exact determination of tax is uncertain in the normal course of business. The Group recognises liabilities for anticipated tax audit matters based on estimates of the amount of additional taxes that may be due. If the final result of the tax settlement or tax audit is different from the provision originally recognised, the difference will affect the income tax provision in the period in which the difference arises.

**Impairment of Receivables**

The Group and the Company apply the simplified approach under IFRS 9 for the calculation of expected credit losses, whereby the provision for impairment is measured on the basis of expected credit losses over the lifetime of trade receivables. Expected credit losses are based on past experience, but are adjusted to reflect projections of the future financial situation of customers and the economic environment. The above assessments involve a serious degree of subjectivity and require the judgement of management.

**Potential Events**

The Group is not involved in significant legal claims and compensations in the ordinary course of business. Management believes that any settlements are not likely to have a material impact on the Group's financial position as at 31 December 2024. However, determining the potential liabilities associated with legal claims is a complex process involving judgments about the possible consequences and interpretations of laws and regulations. Changes in judgments or interpretations are likely to result in an increase or decrease in the Group's contingent liabilities in the future.

### 4. 6. 6. Turnover - Financial Information by Segment

In accordance with the provisions of IFRS 8 Operating Segments, the definition of operating segments is based on the "**management approach**". This approach requires that the information disclosed externally for the operating segments be based on the Company's internal organisational and management structures. For administrative purposes, however, the Company is organised into a single centre of business activity.

The Company's management has considered the conditions for the application of IFRS 8 'Operating Segments' and concluded that the conditions (b) and (c) of paragraph 5 of the standard, which state that an operating segment is a component of an entity whose operating results are regularly reviewed in order to make decisions about resources to be allocated to it and assess its performance, and for which separate financial information is available, are not met. Therefore, the activities of the Group and the Company are presented as a single segment.

The geographical breakdown of sales is presented in the table below:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **01.01-30.06.25** | **01.01-30.06.24** | **01.01-30.06.25** | **01.01-30.06.24** |
| Domestic sales of merchandise | 9,595,846 | 5,034,978 | 9,560,658 | 4,843,407 |
| Supply of domestic services | 25,992,275 | 21,923,100 | 24,689,422 | 20,308,869 |
| **Total** | **35,588,121** | **26,958,078** | **34,250,079** | **25,152,276** |
| | | | | |
| Sales of goods to EU countries. | 0 | 0 | 0 | 0 |
| Supply of services to EU countries. | 4,863,484 | 7,073,200 | 2,866,480 | 4,791,086 |
| Supply of services to third countries | 247,177 | 226,902 | 177,836 | 224,402 |
| **Total** | **5,110,661** | **7,300,102** | **3,044,316** | **5,015,489** |
| | | | | |
| **Turnover** | **40,698,781** | **34,258,180** | **37,294,395** | **30,167,765** |

The breakdown of the Group's revenue by activity for the first half of the financial years 2025 and 2024 respectively is shown in the table below:

| | Group | | | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **01.01-30.06.25** | **%** | **01.01-30.06.24** | **%** |
| Production information systems infrastructure solutions | 29,005 | 71.3% | 23,269 | 67.9% |
| Software solutions and information systems services | 11,600 | 28.5% | 10,870 | 31.7% |
| Education services | 93 | 0.2% | 120 | 0.3% |
| **Total** | **40,699** | **100.0%** | **34,259** | **100.0%** |

### 4. 6. 7. Tangible Fixed Assets

The changes in the movement of fixed assets during the first half of 2025 and fiscal year 2024 are as follows:

| Group - Amounts expressed in euro | Plots | Buildings | Machinery | Transportation means | Furniture | Total |
|---|---|---|---|---|---|---|
| **Acquisition value 01.01.2024** | **34,948** | **649,208** | **46,710** | **21,302** | **2,259,552** | **3,011,720** |
| Additions during the period | 0 | 0 | 230 | 0 | 883,243 | 883,472 |
| Reductions during period | 0 | 0 | 0 | 0 | 0 | 0 |
| **Acquisition value 31.12.2024** | **34,948** | **649,208** | **46,939** | **21,302** | **3,142,795** | **3,895,193** |
| | | | | | | |
| **Accumulated depreciation 01.01.2024** | **0** | **82,223** | **14,007** | **14,873** | **1,537,455** | **1,648,559** |
| Depreciation for the year | 0 | 32,115 | 4,287 | 2,200 | 432,733 | 471,335 |
| Decreases in depreciation | 0 | 0 | 0 | 0 | 0 | 0 |
| **Accumulated depreciation 31.12.2024** | **0** | **114,338** | **18,294** | **17,073** | **1,970,188** | **2,119,894** |
| **Amortised balance 31.12.2024** | **34,948** | **534,870** | **28,645** | **4,229** | **1,172,607** | **1,775,299** |
| | | | | | | |
| **Acquisition value 01.01.2025** | **34,948** | **649,208** | **46,939** | **21,302** | **3,142,795** | **3,895,193** |
| Additions during the period | 0 | 222,626 | 0 | 0 | 827,804 | 1,050,431 |
| Reductions during period | 0 | 0 | 0 | 0 | 0 | 0 |
| **Acquisition value as at 30.06.2025** | **34,948** | **871,835** | **46,939** | **21,302** | **3,970,599** | **4,945,623** |
| | | | | | | |
| **Accumulated depreciation 01.01.2025** | **0** | **114,338** | **18,294** | **17,073** | **1,970,188** | **2,119,894** |
| Depreciation for the year | 0 | 16,114 | 2,029 | 1,067 | 249,223 | 268,432 |
| Decreases in depreciation | 0 | 0 | 0 | 0 | 0 | 0 |
| **Accumulated depreciation as at 30.06.2025** | **0** | **130,452** | **20,323** | **18,140** | **2,219,411** | **2,388,326** |
| **Unamortized balance 30.06.2025** | **34,948** | **741,383** | **26,616** | **3,162** | **1,751,188** | **2,557,298** |

| Company - Amounts expressed in euro | Plots | Buildings | Machinery | Transportation means | Furniture | Total |
|---|---|---|---|---|---|---|
| **Acquisition value 01.01.2024** | **34,948** | **649,208** | **25,484** | **6,302** | **2,198,809** | **2,914,752** |
| Additions during the period | 0 | 0 | 230 | 0 | 868,641 | 868,871 |
| Reductions during period | 0 | 0 | 0 | 0 | 0 | 0 |
| **Acquisition value 31.12.2024** | **34,948** | **649,208** | **25,714** | **6,302** | **3,067,450** | **3,783,623** |
| | | | | | | |
| **Accumulated depreciation 01.01.2024** | **0** | **82,223** | **7,270** | **5,735** | **1,484,572** | **1,579,800** |
| Depreciation for the year | 0 | 32,115 | 2,164 | 400 | 419,507 | 454,186 |
| Decreases in depreciation | 0 | 0 | 0 | 0 | 0 | 0 |
| **Accumulated depreciation 31.12.2024** | **0** | **114,338** | **9,434** | **6,135** | **1,904,079** | **2,033,986** |
| **Amortised balance 31.12.2024** | **34,948** | **534,870** | **16,280** | **167** | **1,163,371** | **1,749,637** |
| | | | | | | |
| **Acquisition value 01.01.2025** | **34,948** | **649,208** | **25,714** | **6,302** | **3,067,450** | **3,783,623** |
| Additions during the period | 0 | 2,090 | 0 | 0 | 787,510 | 789,600 |
| Reductions during period | 0 | 0 | 0 | 0 | 0 | 0 |
| **Acquisition value as at 30.06.2025** | **34,948** | **651,298** | **25,714** | **6,302** | **3,854,960** | **4,573,223** |
| | | | | | | |
| **Accumulated depreciation 01.01.2025** | **0** | **114,338** | **9,434** | **6,135** | **1,904,079** | **2,033,986** |
| Depreciation for the year | 0 | 16,065 | 967 | 167 | 243,998 | 261,197 |
| Decreases in depreciation | 0 | 0 | 0 | 0 | 0 | 0 |
| **Accumulated depreciation as at 30.06.2025** | **0** | **130,403** | **10,401** | **6,302** | **2,148,077** | **2,295,183** |
| **Unamortized balance 30.06.2025** | **34,948** | **520,896** | **15,313** | **0** | **1,706,883** | **2,278,040** |

There are no encumbrances on the Company's and the Group's fixed assets as at 30 June 2025.

### 4. 6. 8. Intangible Assets

The changes in intangible assets during the first half of 2025 and fiscal year 2024 are analysed as follows:

| Amounts expressed in euro | Group 30.06.2025 | Group 31.12.2024 | Company 30.06.2025 | Company 31.12.2024 |
|---|---|---|---|---|
| **Opening balance** | 501,928 | 417,751 | 490,356 | 408,049 |
| Additions | 290,366 | 275,519 | 290,366 | 270,659 |
| Depreciation and amortisation | -88,870 | -191,342 | -88,177 | -188,352 |
| **Closing balance** | **703,426** | **501,928** | **692,546** | **490,356** |

The total value of Intangible Fixed Assets relates primarily to software used by Managed Services / XXaaS.

### 4. 6. 9. Rights-to-use Assets

Changes in the rights-to-use assets are detailed as follows:

| Amounts expressed in euro | Group Buildings | Group Transportation means | Group Total | Company Buildings | Company Transportation means | Company Total |
|---|---|---|---|---|---|---|
| **Acquisition cost** | | | | | | |
| Balance as at 01.01.2024 | 771,600 | 711,153 | 1,482,753 | 575,813 | 652,943 | 1,228,756 |
| Additions in the period | 98,613 | 308,029 | 406,642 | 98,613 | 250,346 | 348,959 |
| Reductions in the period | 0 | -78,745 | -78,745 | 0 | -60,895 | -60,895 |
| Write-offs in the period | 0 | 0 | 0 | 0 | 0 | 0 |
| **Acquisition value 31.12.2024** | 870,213 | 940,437 | 1,810,650 | 674,426 | 842,394 | 1,516,820 |
| **Accumulated depreciation** | | | | | | |
| Balance as at 01.01.2024 | 290,515 | 293,957 | 584,472 | 275,454 | 268,241 | 543,695 |
| Additions in the period | 135,504 | 217,572 | 353,075 | 99,358 | 196,289 | 295,647 |
| Reductions in the period | 0 | -76,310 | -76,310 | 0 | -59,544 | -59,544 |
| Write-offs in the period | 0 | 0 | 0 | 0 | 0 | 0 |
| **Accumulated depreciation 31.12.2024** | 426,018 | 435,219 | 861,238 | 374,813 | 404,985 | 779,798 |
| **Net value 31.12.2024** | **444,195** | **505,218** | **949,413** | **299,614** | **437,409** | **737,022** |
| **Acquisition cost** | | | | | | |
| Balance as at 01.01.2025 | 870,213 | 940,437 | 1,810,650 | 674,426 | 842,394 | 1,516,820 |
| Additions in the period | 63,653 | 189,589 | 253,243 | 63,653 | 175,029 | 238,682 |
| Reductions in the period | 0 | -90,642 | -90,642 | 0 | -90,642 | -90,642 |
| **Acquisition value as at 30.06.2025** | 933,866 | 1,039,384 | 1,973,250 | 738,079 | 926,781 | 1,664,860 |
| | | | | | | |
| **Accumulated depreciation** | | | | | | |
| Balance as at 01.01.2025 | 426,018 | 435,219 | 861,238 | 374,813 | 404,985 | 779,798 |
| Additions in the period | 72,253 | 125,868 | 198,121 | 54,180 | 113,494 | 167,674 |
| Reductions in the period | 0 | -80,778 | -80,778 | 0 | -80,778 | -80,778 |
| **Accumulated depreciation 30.06.2025** | 498,271 | 480,309 | 978,580 | 428,993 | 437,701 | 866,694 |
| **Net value 30.06.2025** | **435,595** | **559,075** | **994,670** | **309,087** | **489,080** | **798,166** |

### 4. 6. 10. Holdings in Subsidiaries

In the company financial statements, holdings in subsidiaries have been valued at cost. The movement of investments in subsidiaries during the first half of 2025 and fiscal year 2024 is as follows:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| **Opening balance** | 0 | 0 | 2,464,815 | 2,464,815 |
| Impairment | 0 | 0 | 0 | 0 |
| **Closing balance** | **0** | **0** | **2,464,815** | **2,464,815** |

The ownership interests in subsidiaries and their carrying amounts as at 30 June 2025 are detailed as follows:

| | Country | % participation | | Accounting value | | Main |
|---|---|---|---|---|---|---|
| **Company Name** | **of the facility** | **31.12.2024** | **31.12.2023** | **31.12.2024** | **31.12.2023** | **Activity** |
| Petabyte Solutions SA | Greece | 100% | 100% | 314,815 | 314,815 | Informatics |
| Alfavad S.A. | Greece | 100% | 100% | 60,000 | 60,000 | Informatics |
| Adaptera P.C. | Greece | 60% | 60% | 1,800,000 | 1,800,000 | Informatics |
| Performance Technologies (Cyprus) Ltd | Cyprus | 100% | 100% | 290,000 | 290,000 | Informatics |
| Performance Technologies BG AD | Bulgaria | 100% | 100% | * | * | Informatics |
| Adaptera Cyprus Ltd | Cyprus | 60% | 60% | * | * | Informatics |

***Indirect participation**

The impairment test carried out did not reveal any impairment issues in the Subsidiaries for the current period.

### 4. 6. 11. Goodwill

The amount of goodwill relates to the acquisition of the following subsidiaries:

| | Group | |
|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** |
| Performance Technologies BG AD | 6,166 | 6,166 |
| Adaptera IKE | 1,763,713 | 1,763,713 |
| **Total** | **1,769,879** | **1,769,879** |

**Goodwill impairment test**: Management performs an impairment test on an annual basis at the end of each financial year. With respect to financial information for interim periods, Management assesses whether there is any indication that an impairment assessment is imminent. Following an assessment of the macroeconomic situation as at 30.06.2025, the Management has concluded that there is no need for a potential impairment.

### 4. 6. 12. Other Long-term Receivables

The balance of other long-term receivables of the Group and the Company is broken down as follows:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| Guarantees for commercial leases | 18,000 | 18,000 | 10,400 | 10,400 |
| Electricity guarantees | 920 | 920 | 505 | 505 |
| Telecommunications service guarantees | 646 | 646 | 411 | 411 |
| Guarantees for the hire of means of transport | 66,078 | 57,611 | 58,156 | 48,455 |
| Other guarantees provided | 23,037 | 23,037 | 21,804 | 21,804 |
| **Total** | **108,681** | **100,215** | **91,276** | **81,575** |

### 4. 6. 13. Deferred Tax Assets and Liabilities

Deferred taxes are computed on temporary differences using the liability method, using the tax rates applicable at the date of the financial statements. The calculation of deferred taxes is reviewed each financial year so that the balance shown in the financial statements reflects the applicable tax rates. According to the provisions of Law 4172/2013, as it is in force with Law 4799/2021, the tax rate for profits for the current financial year is 22%. The deferred tax has been calculated taking this rate into account. The total change in deferred income tax is as follows:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| Inventories | 4,400 | 4,400 | 4,400 | 4,400 |
| Intangible assets | 535 | 535 | 535 | 535 |
| Securities | 0 | 2,017 | 0 | 2,017 |
| Staff benefits | 56,507 | 48,396 | 53,125 | 45,548 |
| Provisions for bad debt | 42,876 | 42,571 | 43,228 | 42,923 |
| Rights-of-use assets | 21,968 | 21,404 | 19,135 | 19,147 |
| Tangible assets | 0 | -37 | 0 | -37 |
| Share capital increase expenses | 0 | 0 | 0 | 0 |
| **Total** | **126,287** | **119,287** | **120,424** | **114,533** |

The deferred tax assets/liabilities as arising from the temporary tax differences are as follows:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| **Opening balance** | 119,287 | 73,187 | 114,534 | 70,574 |
| Tax in the profit and loss account | 7,001 | 50,284 | 5,889 | 47,902 |
| Tax in the statement of other comprehensive income | 0 | -4,185 | 0 | -3,942 |
| **Total** | **126,287** | **119,287** | **120,424** | **114,534** |

### 4. 6. 14. Other Financial Assets

Other financial assets are detailed as follows:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| Shares of unlisted companies | 536,000 | 527,600 | 36,000 | 27,600 |
| Impairment provisions | -27,600 | -27,600 | -27,600 | -27,600 |
| **Total** | **508,400** | **500,000** | **8,400** | **0** |

The balance of the above account, amounting to 508,400 euros, is broken down as follows:
a) an amount of 500,000 euros relates to an investment of the wholly owned subsidiary "Performance Technologies (Cyprus) Ltd" in the Irish company Continuous Software Ltd (hereinafter "CS"). This investment was completed on 21.11.2024. Specifically, the Group participated in the capital increase of CS with the amount of 500,000 euros, acquiring 5% of the share capital. The Management considers that there is no reason to impair this investment.
b) An amount of 8,400 euros relates to a participation in the newly established company GAIN Consulting S.A., with a 28% stake in its total share capital. The incorporation of the company was completed on 10.2.2025.

### 4. 6. 15. Inventories

The Group's and Company's inventories are thoroughly presented below:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| Goods | 2,216,073 | 779,643 | 2,115,081 | 679,010 |
| Down payments for stocks | 124,977 | 57,757 | 124,977 | 57,757 |
| Provision for impairment of inventories | -20,000 | -20,000 | -20,000 | -20,000 |
| **Total** | **2,321,050** | **817,400** | **2,220,058** | **716,767** |

The amount of inventories (consumables) recognised as an expense during the current period and included in cost of sales amounted to 7,137,108 euros for the Group and 7,103,419 euros for the Company. The corresponding amounts for the first half of 2024 are 4,307,370 euros and 4,188,003 euros respectively.

### 4. 6. 16. Customers and Other Trade Receivables

The breakdown of customers and other trade receivables is as follows:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| Customers | 24,783,607 | 28,199,583 | 22,351,386 | 26,196,120 |
| Cheques receivable | 41,803 | 77,954 | 6,207 | 42,357 |
| Provisions for bad debt | -253,743 | -251,781 | -216,889 | -215,505 |
| **Total** | **24,571,668** | **28,025,755** | **22,140,703** | **26,022,972** |

### 4. 6. 17. Other Receivables

The Group's and Company's other receivables are thoroughly presented below:

| Amounts expressed in euro | Group 30.06.2025 | Group 31.12.2024 | Company 30.06.2025 | Company 31.12.2024 |
|---|---|---|---|---|
| Personnel loans | 114,460 | 115,660 | 92,260 | 93,460 |
| Prepaid taxes | 1,246,682 | 1,287,091 | 1,088,894 | 1,081,789 |
| Sundry debtors (1) | 601,344 | 213,547 | 612,303 | 278,457 |
| Investment Programs Transactions Coordinator | 0 | 1,234,771 | 0 | 1,234,771 |
| Personnel current accounts | 43,471 | 32,327 | 43,083 | 31,939 |
| Partners current accounts | 144,326 | 79,405 | 135,453 | 75,223 |
| Services and rights for resale in subsequent years (2) | 6,020,558 | 6,293,957 | 5,749,420 | 5,910,356 |
| Deferred expenses | 82,716 | 110,957 | 79,163 | 95,510 |
| Accrued income (3) | 917,149 | 133,447 | 913,346 | 99,196 |
| Value added tax | 39,860 | 0 | 0 | 0 |
| **Total** | **9,210,565** | **9,501,161** | **8,713,922** | **8,900,700** |

(1) The item "Sundry debtors" mainly relate to staff advances (206 thousand euros) and debit balances - suppliers' advances (358 thousand euros).
(2) The item "Services and rights for resale in subsequent years" relates to the Group's and the Company's commercial activity, and in particular the pre-purchase of services and software for resale.
(3) The item "Accrued income" relates to unbilled revenue services for ongoing project contracts.

The fair value of other receivables approximates the carrying amount. Other receivables of both the Company and the Group, other than those for which a provision has been made, are all considered collectible.

### 4. 6. 18. Other Financial Assets

The movement of other financial assets is as follows:

| Amounts expressed in euro | Group 30.06.2025 | Group 31.12.2024 | Company 30.06.2025 | Company 31.12.2024 |
|---|---|---|---|---|
| National Bank shares | 34,998 | 34,998 | 34,998 | 34,998 |
| Impairment provisions | 0 | -9,168 | 0 | -9,168 |
| **Total** | **34,998** | **25,830** | **34,998** | **25,830** |

### 4. 6. 19. Cash and Cash Equivalents

The cash and cash equivalents of the Company and the Group are analysed as follows:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| Cash at hand | 62,561 | 16,878 | 1,491 | 937 |
| Sight deposits in euro | 9,401,397 | 14,577,131 | 7,610,855 | 12,086,521 |
| Sight deposits in foreign currency | 181,967 | 132,574 | 147,778 | 195,000 |
| Time deposits | 3,040,000 | 235,000 | 3,000,000 | 110,654 |
| **Total** | **12,685,924** | **14,961,584** | **10,760,124** | **12,393,111** |

The item cash and cash equivalents refers to low-risk, immediately realisable investments with a maturity of less than three months. The Company and the Group had no frozen deposits.

### 4. 6. 20. Share Capital/Share Premium/Treasury Shares

The movements in the above accounts during the fiscal years are as follows:

| Reason | Number premium | Share capital | Share | Own shares | Total |
|---|---|---|---|---|---|
| **Balance as at 01.01.2024** | 13,902,683 | 1,390,268 | 5,817,818 | -151,927 | 7,056,159 |
| **Share capital increase** | 66,000 | 6,600 | -6,600 | 0 | 0 |
| **Acquisition of own shares** | 0 | 0 | 0 | -387,551 | -387,551 |
| **Allocation of own shares** | 0 | 0 | 0 | 149,152 | 149,152 |
| **Balance as at 31.12.2024** | **13,968,683** | **1,396,868** | **5,811,218** | **-390,326** | **6,817,760** |
| | | | | | |
| **Balance as at 01/01/2025** | 13,968,683 | 1,396,868 | 5,811,218 | -390,326 | 6,817,760 |
| Share capital increase | 133,000 | 13,300 | -13,300 | 0 | 0 |
| Acquisition of own shares | 0 | 0 | 0 | -348,280 | -348,280 |
| Allocation of own shares | 0 | 0 | 0 | 0 | 0 |
| **Balance as at 30/06/2025** | **14,101,683** | **1,410,168** | **5,797,918** | **-738,606** | **6,469,480** |

**a) Share capital:** The share capital of the Company, on 30 June 2025, amounted to 1,410,168 euros divided into 14,101,683 ordinary registered shares with a nominal value of 0.10 euro each, after the increase of the share capital decided by the Ordinary General Meeting of 15.5.2025 (133,000 new shares with a nominal value of 0.10 euro each). All shares are common, participate in the profits and have voting rights.

**b) Own shares:** In financial year 2024, a new plan to purchase own shares was introduced, in accordance with article 49 of Law 4548/2018 as in force, under the terms and content approved by the Extraordinary General Meeting of the Company's Shareholders on 31.1.2024 and determined by the Board of Directors in its subsequent decisions. Specifically, it was decided to purchase up to 156,200 shares at a maximum (representing 1.1182% of the 13,968,683 shares or 1.1077% of the 14,101,683 shares after the latest share capital increase resolved by the Annual General Meeting of 15.05.2025), either in a single transaction or in installments, within a period of twenty-four (24) months and up to 30 January 2026, at a minimum purchase price equal to the nominal value, i.e., 0.10 euro per share, and a maximum purchase price of 12.00 euros per share.

According to the aforementioned decision of the GM, the purpose of the above programs is the allocation, indicatively and not restrictively, through a free share allocation plan or a stock option plan, with the beneficiaries being members of the Board of Directors, the Company's personnel or its subsidiaries, the disposal for sale to institutional investors, etc.

In the first half of 2025 a total of 63,667 treasury shares were purchased with an average purchase price of 5.47 euros, for a total value of 348,280 euros plus expenses of 2,782 euros, which correspond to 0.46% of the total number of 13,968,683 shares or 0.45% of the new share capital of 14,101,683 following the increase decided by the Ordinary General Meeting of 15.5.2025.

### 4. 6. 21. Other Reserves

The Group’s and Company’s inventories are broken down below:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| Statutory reserve | 502,384 | 502,384 | 483,062 | 483,062 |
| Tax-exempt reserve under investment laws | 103,533 | 103,533 | 103,533 | 103,533 |
| Reserve for share allocation plan | 853,839 | 248,740 | 853,839 | 248,740 |
| Special reserve under Article 48 of Law 4172/2013 | 0 | 0 | 120,000 | 60,000 |
| Reserves from tax-exempt income | 12,594 | 12,594 | 12,594 | 12,594 |
| Allocation of own shares | -149,152 | -149,152 | -149,152 | -149,152 |
| Reserves from specially taxed income | 7,049 | 7,049 | 7,049 | 7,049 |
| Other reserves | 0 | 0 | 0 | 0 |
| **Total** | **1,330,247** | **725,148** | **1,430,925** | **765,826** |

With regard to the above we note:

**a) Statutory Reserve** The statutory reserve is formed in accordance with the provisions of Greek law, under which at least 5% of the annual net earnings (net of tax) must be placed in the statutory reserve until that reserve reaches 1/3 of the paid-up share capital. The ordinary reserve may be used to cover losses following a decision of the Ordinary General Meeting of Shareholders and therefore cannot be used for any other purpose.

**b) Tax-exempt reserves under investment laws:** These reserves were formed pursuant to specific provisions of development laws. If distributed, they will be taxed at the corresponding tax rate in the period of distribution.

**c) Share allocation plan reserve:** This relates to a reserve from the valuation at fair value of the free shares granted to executives and staff of the Group, within the framework of the Free Share Allocation Plan. This reserve will be transferred to the “Retained earnings” account at the end of the plan.

**d) Special reserve under Article 48 of Law 4172/2013:** It concerns a special reserve formed from dividends received from subsidiaries that is exempt from income tax under the provisions of Article 48 of Law 4172/2013.

**e) Reserves from special taxed income:** They relate to interest income on which withholding tax had been withheld at source. Under Greek tax legislation, reserves from taxed income are exempt from income tax, provided that they are not distributed to the Shareholders. The Company does not intend to distribute these reserves.

### 4. 6. 22. Lease Liabilities

The lease liabilities from fixed asset leases are detailed as follows:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| **Liability at the start of use** | **1,046,702** | **986,666** | **824,056** | **769,390** |
| Rent adjustment | 23,591 | 18,769 | 23,064 | 18,769 |
| Leases for the period | 229,651 | 387,873 | 215,618 | 330,191 |
| Lease cessations | -10,509 | -2,578 | -10,509 | -1,445 |
| Interest for period | 32,387 | 67,001 | 25,906 | 53,852 |
| Payments for the period | -227,297 | -411,029 | -192,991 | -346,701 |
| **Total** | **1,094,526** | **1,046,702** | **885,143** | **824,056** |

The presentation of the above liabilities in the financial statements is as follows:

| | | | | |
|---|---|---|---|---|
| Long-term liability | 714,625 | 703,578 | 566,349 | 536,989 |
| Short-term liability | 379,901 | 343,124 | 318,793 | 287,066 |
| **Total** | **1,094,526** | **1,046,702** | **885,143** | **824,056** |

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| **Rental balance** | | | | |
| Up to 1 year | 435,035 | 396,365 | 363,043 | 328,464 |
| 2 - 5 years | 765,532 | 759,438 | 605,422 | 577,328 |
| Over 5 years | 0 | 0 | 0 | 0 |
| **Current value of liabilities** | **1,200,567** | **1,155,803** | **968,465** | **905,791** |
| Future financial charges | -106,041 | -109,101 | -83,323 | -81,737 |
| **Current value of Liabilities** | **1,094,526** | **1,046,702** | **885,142** | **824,055** |
| | | | | |
| **Current value of Liabilities** | | | | |
| Up to 1 year | 379,901 | 343,124 | 318,793 | 287,066 |
| 2 - 5 years | 714,625 | 703,578 | 566,349 | 536,989 |
| Over 5 years | 0 | 0 | 0 | 0 |
| | **1,094,526** | **1,046,702** | **885,142** | **824,055** |

The following amounts were recognised in the statement of comprehensive income:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| Depreciation of rights to use fixed assets | 198,121 | 353,075 | 167,674 | 295,647 |
| Financial cost of royalties | 32,387 | 67,001 | 25,906 | 53,852 |
| **Total** | **230,508** | **420,076** | **193,580** | **349,499** |

### 4. 6. 23. Post Employment Benefits

For the Group Companies domiciled in Greece, the future severance pay obligations arise from the requirements of Law 2112/1920 as amended by Law 4093/2012 and are calculated according to the length of service of each employee. The liability is measured and recognised based on each employee's expected entitlement at the reporting date discounted to present value, relative to the expected timing of payment.

The amounts recorded in the Statement of Financial Position and the changes in net liability during the first half of 2025 are as follows:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| Opening balance | 219,982 | 148,527 | 207,038 | 139,240 |
| Current employment costs | 36,870 | 54,193 | 34,442 | 47,096 |
| Benefits paid | 0 | -6,953 | 0 | -2,100 |
| Interest charges | 0 | 5,193 | 0 | 4,882 |
| Actuarial gains (losses) | 0 | 19,023 | 0 | 17,920 |
| **Closing balance** | **256,852** | **219,982** | **241,479** | **207,038** |

### 4. 6. 24. Long-term and Short-term Bank Liabilities

The Group's and the Company's borrowings are detailed in the following table:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| **Long term** | | | | |
| Bank loans | 2,423,325 | 1,560,000 | 2,423,325 | 1,560,000 |
| **Total long-term loans** | **2,423,325** | **1,560,000** | **2,423,325** | **1,560,000** |
| | | | | |
| **Short term** | | | | |
| Short-term part of long-term bank loans | 959,712 | 896,774 | 953,895 | 856,667 |
| Bank loans | 310,654 | 1,004,872 | 310,179 | 1,004,872 |
| **Total short-term loans** | **1,270,367** | **1,901,646** | **1,264,075** | **1,861,538** |
| | | | | |
| **Total loans** | **3,693,692** | **3,461,646** | **3,687,400** | **3,421,538** |

### 4. 6. 25. Suppliers and Other Trade Payables

Suppliers and other trade payables of the Group and the Company are detailed as follows:

| | Group | | Company | |
|---|---|---|---|---|
| **Amounts expressed in euro** | **30.06.2025** | **31.12.2024** | **30.06.2025** | **31.12.2024** |
| Suppliers | 12,175,372 | 17,059,504 | 11,567,979 | 16,298,631 |
| Advances from customers | 69,111 | 67,254 | 67,418 | 65,339 |
| **Total** | **12,244,484** | **17,126,758** | **11,635,397** | **16,363,970** |

The above liabilities are classified as current when the Group and the Company have the obligation to repay them within a period of twelve (12) months from the balance sheet date. Management believes that the carrying amounts presented in the balance sheet are a reasonable approximation of fair values.

### 4. 6. 26. Other Short-term Liabilities

Other short-term liabilities of the Group and the Company are detailed as follows:

| Amounts expressed in euro | Group 30.06.2025 | Group 31.12.2024 | Company 30.06.2025 | Company 31.12.2024 |
|---|---|---|---|---|
| Remuneration of personnel payable | 46,031 | 179,511 | 25,191 | 72,600 |
| Dividends payable | 46,366 | 155,717 | 1,686 | 80 |
| Various creditors | 27,196 | 29,067 | 18,451 | 19,125 |
| Social security funds | 252,452 | 499,287 | 234,991 | 460,652 |
| Accrued expenses (1) | 1,559,893 | 492,580 | 1,391,127 | 312,483 |
| Deferred revenue (2) | 2,997,986 | 1,485,232 | 2,910,613 | 1,392,733 |
| Investment Programs Transactions Coordinator | 329,628 | 1,531,799 | 329,628 | 1,531,923 |
| **Total** | **5,259,552** | **4,373,192** | **4,911,687** | **3,789,595** |

(1) "Accrued expenses" relate to the commercial activity of the Group and the Company and in particular the obligation to purchase services and software for resale.

(2) "Deferred revenue" refers to the commercial activity of the Group and the Company, and in particular the invoicing within the current period of Managed Services/XXaaS, cloud and IT services in general, which are allocated to the balance of the financial year and to the following periods/years.

### 4. 6. 27. Current Tax Liabilities

The current tax liabilities of the Group and the Company are analysed as follows:

| Amounts expressed in euro | Group 30.06.2025 | Group 31.12.2024 | Company 30.06.2025 | Company 31.12.2024 |
|---|---|---|---|---|
| Value added tax liabilities | 134,646 | 1,218,054 | 126,151 | 978,504 |
| Liabilities for personnel remuneration tax | 256,715 | 364,456 | 242,570 | 336,458 |
| Liabilities for third parties remuneration tax | 8,444 | 12,307 | 4,328 | 8,415 |
| Income tax liabilities | 2,390,292 | 2,387,135 | 2,204,341 | 2,205,059 |
| Liabilities for other taxes and charges | 70,046 | 2,348 | 64,801 | 29 |
| **Total** | **2,860,143** | **3,984,299** | **2,642,191** | **3,528,465** |

### 4. 6. 28. Income Tax

The income tax of the Group and the Company is analysed as follows:

| Amounts expressed in euro | Group 01.01-30.06.25 | Group 01.01-30.06.24 | Company 01.01-30.06.25 | Company 01.01-30.06.24 |
|---|---|---|---|---|
| Current Income Tax | 854,463 | 546,274 | 833,058 | 474,336 |
| Other taxes not included in operating costs | 0 | 0 | 0 | 0 |
| Deferred tax (revenue) | -7,001 | -39,698 | -5,889 | -38,642 |
| **Total** | **847,462** | **506,576** | **827,169** | **435,694** |

### 4. 6. 29. Earnings per Share

Earnings after tax per share are calculated by dividing the net profit (after tax) attributable to Shareholders by the weighted average number of existing shares outstanding during the financial year, after deducting any own shares held.

| Amounts expressed in euro | Group | | Company | |
|---|---|---|---|---|
| | 01.01-30.06.25 | 01.01-30.06.24 | 01.01-30.06.25 | 01.01-30.06.24 |
| Profit attributable to ordinary equity holders of the parent | 2,603,672 | 1,555,624 | 2,011,812 | 1,152,340 |
| Weighted average number of ordinary shares | 14,061,633 | 13,993,169 | 14,061,633 | 13,993,169 |
| **Basic earnings per share** | **0.1852** | **0.1112** | **0.1431** | **0.0824** |

As of 30 June 2025, the Company held 126,050 treasury shares. There are no potential ordinary shares that would have a dilutive effect on the Group's or the Company's basic earnings per share, therefore diluted earnings per share equals basic earnings per share.

### 4. 6. 30. Transactions with Related Parties

The cumulative amounts of sales and purchases since the beginning of the current financial year (01.01.2025 - 30.06.2025), as well as the balances of the Company's assets and liabilities at the end of the period (30.06.2025), arising from transactions with related parties within the meaning of IAS 24, are as follows:

| Amounts expressed in euro | Group | | Company | |
|---|---|---|---|---|
| | 01.01-30.06.25 | 01.01-30.06.24 | 01.01-30.06.25 | 01.01-30.06.24 |
| **Purchase of goods and services** | | | | |
| Purchase of goods and services from subsidiaries | 0 | 0 | 646,803 | 102,531 |
| Purchase of goods and services from other related parties | 14,614 | 0 | 14,614 | 0 |
| | | | | |
| **Sales of goods and services:** | 0 | 0 | 0 | 0 |
| Sales of goods and services to subsidiaries | 0 | 0 | 336,103 | 0 |
| Sales of goods - services to other related parties | 0 | 0 | 0 | 0 |
| | | | | |
| **Benefits to the Management and Officers of the Company** | 0 | 0 | 0 | 0 |
| Remuneration of Directors and Management | 138,120 | 119,455 | 101,032 | 82,367 |
| Benefits from a free share allocation plan to the Company's affiliated entities | 204,438 | 321,086 | 204,438 | 321,086 |
| **Total** | **357,172** | **440,541** | **1,302,990** | **505,985** |

| Amounts expressed in euro | Group 30.06.2025 | Group 31.12.2024 | Company 30.06.2025 | Company 31.12.2024 |
|---|---|---|---|---|
| **Payables** | | | | |
| Payables to subsidiaries | 0 | 0 | 83,878 | 33,634 |
| Payables to other related parties | 0 | 32,974 | 0 | 32,974 |
| | | | | |
| **Receivables** | 0 | 0 | 0 | 0 |
| Receivables from subsidiaries | 0 | 0 | 539,008 | 122,239 |
| Receivables from other related parties | 30,000 | 0 | 30,000 | 0 |
| | | | | |
| Payables to Directors and Management | 222,089 | 109,609 | 209,367 | 98,137 |
| Payables to Directors and Management | 96,126 | 169,915 | 11,752 | 11,971 |
| **Total** | **348,215** | **312,497** | **874,003** | **298,955** |

**Notes** With regard to transactions with related parties it is noted that:

**1.** There are no transactions with other related parties, within the meaning of IAS 24, other than those mentioned above.

**2.** No loans or credit facilities in general have been granted to the Directors or other executives of the Company and/or their families.

**3.** There were no changes in the transactions between the Company and its related parties that could have a material impact on the Company's financial position and performance.

**4.** The transactions referred to above have been carried out under normal market conditions and do not contain any individualised features which would necessitate a further analysis of them on a related party basis.

**5.** The Company's transactions and outstanding balances with its subsidiaries have been eliminated from the Group's consolidated financial statements.

**6.** The Group, following the relevant decisions of the competent bodies, implements a “Free Share Allocation Plan” for its personnel and executives. In this context and in application of the guidance in IFRS 2 “Share-based Payment”, the Group has measured the fair value of these benefits. Based on the valuation, an accrued expense of 605 thousand euros was recognised, which weighed on the Group's and the Company's results for the period 01.01.2025 - 30.06.2025, of which 204 thousand euros relates to members of the Board of Directors and executives.

### 4. 6. 31. Security Interests

There are no collateral security interests in favour of third parties on the assets of the Group and the Company.

### 4. 6. 32. Commitments and Contingent Liabilities

As of 30.06.2025, there were no significant pending legal cases, the final settlement of which likely to have a material impact on the financial position of the Group’s companies The bank guarantees issued on behalf of the Company in favor of third parties (State, suppliers, and customers) amount to 4,367 thousand euros (balance as of 31.12.2024: 3,637 thousand euros).

### 4. 6. 33. Unaudited Tax Uses

From the financial year 2011 onwards, Greek Societes Anonymes and Limited Liability Companies whose annual financial statements are audited by statutory auditors and audit firms registered in the public registers of Law 3693/2008, are obliged (and are now entitled) to receive an "Annual Certificate" which is now provided for in article 65A of Law 4174/2013, which is issued after a tax audit performed by the same Statutory Auditor or audit firm that audits the annual financial statements. Upon completion of the tax audit, the Statutory External Auditor issues a Tax Certificate (Tax Compliance Report) to the company concerned, which is then submitted electronically to the Ministry of Finance.

In this context, the Company and its subsidiaries operating in Greece were audited for tax purposes for the years 2011 to 2023 in accordance with the above provisions and the Company and these subsidiaries were granted the relevant tax certificates with an unreserved conclusion.

For fiscal year 2024, the Company as well as its subsidiaries operating in Greece have been subject to the tax audit of the Certified Public Accountants, and the relevant tax compliance certificate is expected to be issued after the publication of the semi-annual financial statements for fiscal year 2025. Management does not expect any tax liabilities to arise beyond those recorded and reflected in these statements. Finally, it is noted that the State's right to impose tax for the years up to 2018 is time-barred until 31.12.2024, subject to any special or exceptional provisions that may provide for a longer limitation period and under the conditions that they set.

The financial years for which the tax liabilities of the Group's companies operating in Greece have not become final and for which there is a possibility of an audit by the tax authorities are presented below:

| Name | Registered Address | Business activities | Unaudited fiscal years |
|---|---|---|---|
| Performance Technologies S.A. | Greece | Informatics | 2019 - 2024 |
| Petabyte Solutions S.A. | Greece | Informatics | 2019 - 2024 |
| Alfavad | Greece | Informatics | 2019 - 2024 |
| Adaptera | Greece | Informatics | 2019 - 2024 |

The table below shows the years for which the tax liabilities of the Group's foreign companies have not become final.

| Name | Registered Address | Business activities | Unaudited fiscal years |
|---|---|---|---|
| Performance Technologies (Cyprus) Ltd | Cyprus | Informatics | 2017 - 2024 |
| Performance Technologies BG AD | Bulgaria | Informatics | 2006 - 2024 |
| Adaptera Cyprus Ltd | Cyprus | Informatics | 2019 - 2024 |

### 4. 6. 34. Employees and Working Environment

The number of employees of the Group and the Company as of 30.06.2025 and 30.06.2024 is as follows:

| | Group | | Company | |
|---|---|---|---|---|
| **Breakdown of workforce by gender** | **30.06.2025** | **30.06.2024** | **30.06.2025** | **30.06.2024** |
| Employees | 310 | 254 | 278 | 230 |
| **Total** | **310** | **254** | **278** | **230** |

The number of employees increased for the Company by 48 persons, or 20.87% compared to the first half of the previous financial year 2024, while for the Group by 56 persons, or 22.05%.

The Company strives to provide a dynamic, functional and pleasant working environment for its people, who are its driving force and its most important asset. In 2021, we proceeded with the redesign and reconfiguration of our workplaces, and from January 2022 we operate in new modern office spaces with features that significantly promote cooperation, efficiency, quality of life and well-being of the Company's employees. The Company continues to train its personnel mainly in software and methodologies/processes, certifying, where feasible, the new specialized knowledge and skills acquired, in order to be able to use them productively in the solutions and services it designs and offers to the market.

Another initiative of the Company in the field of training, launched in 2021, is the Performance Academy, i.e. training cycles organized and conducted by the Company at regular intervals. They are addressed to young graduates or university graduates with studies and interests in the field of Information Technology. Many participants are being evaluated for possible recruitment with Performance Technologies.

In order to comply with labour legislation and with a view to ensuring the health and safety of employees in the workplace, the Company has appointed a safety technician and an occupational physician. Furthermore, the Company has taken out a group life, hospital and outpatient insurance policy for all its employees.

### 4. 6. 35. Events after the Reporting Date of the Financial Statements

There are no other significant events, subsequent to the date of preparation of the financial statements, which relate to the Group and the Company and for which disclosure is required under IFRS.

**5. Website for Posting of the Semi-Annual Financial Report**

The Company's Semi-Annual Financial Statements, the Auditor - Accountant's Review Report and the Management Report of the Board of Directors, for the period 01.01.2025 - 30.06.2025, are available online at **www.performance.gr**.