

**Condensed Interim Consolidated Financial Statements**  
**for the period**  
**1<sup>st</sup> January – 31<sup>st</sup> March, 2025**

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

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## CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Amounts in Eur '000	Note	1/1/2025- 31/3/2025	1/1/2024- 31/3/2024
Interest and similar income	5	67,571	57,103
Interest expense and similar charges	5	(18,070)	(12,629)
<b>Net interest income</b>		<b>49,501</b>	<b>44,474</b>
Fee and commission income	6	14,034	11,460
Fee and commission expense	6	(1,915)	(1,646)
<b>Net fee and commission income</b>		<b>12,119</b>	<b>9,814</b>
Dividend income		41	47
Gains/(losses) from financial transactions	7	4,311	4,219
Gains/(losses) from the derecognition of financial assets measured at amortized cost		2,339	362
Other operating income		116	111
		<b>6,807</b>	<b>4,739</b>
<b>Total operating income</b>		<b>68,427</b>	<b>59,027</b>
Staff costs		(8,682)	(7,361)
Other operating expenses		(5,396)	(4,849)
Depreciation & Amortization		(2,151)	(1,895)
<b>Total operating expenses</b>		<b>(16,229)</b>	<b>(14,105)</b>
<b>Profit before provisions and taxes</b>		<b>52,198</b>	<b>44,922</b>
Provision for expected credit losses	8	(4,973)	(4,736)
<b>Total provisions</b>		<b>(4,973)</b>	<b>(4,736)</b>
<b>Profit before tax</b>		<b>47,225</b>	<b>40,186</b>
Income tax	9	(8,220)	(7,448)
<b>Profit after tax (a)</b>		<b>39,005</b>	<b>32,738</b>
<b>Profit attributable to:</b>			
Shareholders of the parent company		39,004	32,737
Non-controlling interests		1	1
		<b>39,005</b>	<b>32,738</b>
<b>Other comprehensive income</b>			
<b>Items that may be reclassified subsequently to the income statement</b>			
Reserve of debt instruments measured at fair value through other comprehensive income ("FVTOCI")		(213)	390
Deferred tax on reserve from valuation of debt instruments measured at fair value through other comprehensive income ("FVTOCI")		47	(86)
Provision for expected credit losses for instruments measured at fair value through other comprehensive income ("FVTOCI")		23	(28)
<b>Total items that may be reclassified subsequently to the income statement</b>		<b>(143)</b>	<b>276</b>
<b>Other comprehensive income after tax (b)</b>		<b>(143)</b>	<b>276</b>
<b>Total comprehensive income after tax (a)+(b)</b>		<b>38,862</b>	<b>33,014</b>
<b>Total comprehensive income attributable to:</b>			
Shareholders of the parent company		38,861	33,013
Non-controlling interests		1	1
		<b>38,862</b>	<b>33,014</b>
Earnings after tax per share - basic (in Eur)	10	0.53	0.44
Earnings after tax per share - adjusted (in Eur)	10	0.53	0.44

The notes (on pages 6 – 31) form an integral part of these interim financial statements.

## CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Amounts in Eur '000

	Note	31/3/2025	31/12/2024
<b>ASSETS</b>			
Cash and balances with central bank	11	582,073	797,646
Due from banks	12	260,297	171,309
Financial assets measured at fair value through profit or loss	13	207,317	264,442
Derivative financial instruments		2,113	2,210
Loans and advances to customers	14	3,919,452	3,612,598
Financial assets measured at fair value through other comprehensive income	15	37,070	47,390
Debt securities at amortized cost	16	501,270	413,844
Investment in associates	17	609	609
Property, plant and equipment		10,444	10,717
Intangible assets		11,082	11,396
Right of use assets		19,506	19,595
Deferred tax assets		11,291	9,685
Other assets		123,040	179,506
<b>Total assets</b>		<b>5,685,564</b>	<b>5,540,947</b>
<b>EQUITY AND LIABILITIES</b>			
Due to banks	18	143,333	115,563
Due to customers	19	4,772,829	4,643,412
Derivative financial instruments		1,050	5,318
Lease liabilities		21,238	21,220
Retirement benefit obligations		1,088	1,027
Income tax liabilities		12,500	5,573
Other liabilities		71,108	124,368
Provisions		3,264	4,167
<b>Total liabilities</b>		<b>5,026,410</b>	<b>4,920,648</b>
<b>Shareholders equity</b>			
Share capital	20	254,521	254,521
Share premium		84,114	84,114
Fair value through other comprehensive income reserve		(1,607)	(1,464)
Less: Treasury shares		(119)	(112)
Other reserves		31,620	31,620
Retained earnings		290,602	251,598
<b>Total equity attributable to the Company's shareholders</b>		<b>659,131</b>	<b>620,277</b>
Non-controlling interests		23	22
<b>Total equity</b>		<b>659,154</b>	<b>620,299</b>
<b>Total liabilities and equity</b>		<b>5,685,564</b>	<b>5,540,947</b>

The notes (on pages 6 – 31) form an integral part of these interim financial statements.

## CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Amounts in Eur '000

	Share capital	Share Premium	Fair value through other comprehensive income reserve	Treasury shares	Other reserves	Retained earnings	Total	Non Controlling-Interest	Total
<b>Balance as at 1 January 2024</b>	<b>254,245</b>	<b>84,114</b>	<b>(2,935)</b>	<b>(164)</b>	<b>30,146</b>	<b>144,651</b>	<b>510,057</b>	<b>20</b>	<b>510,077</b>
Profit for the period, after income tax	0	0	0	0	0	32,737	32,737	1	32,738
<b>Other comprehensive income</b>									
Gain from valuation recognised directly in equity	0	0	390	0	0	0	390	0	390
Loss transferred directly to equity	0	0	(28)	0	0	0	(28)	0	(28)
Minus: related income tax	0	0	(86)	0	0	0	(86)	0	(86)
<b>Total comprehensive income (after taxes)</b>	<b>0</b>	<b>0</b>	<b>276</b>	<b>0</b>	<b>0</b>	<b>32,737</b>	<b>33,013</b>	<b>1</b>	<b>33,014</b>
(Purchases)/sales treasury shares	0	0	0	50	0	0	50	0	50
<b>Total transactions with equity shareholders</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50</b>	<b>0</b>	<b>0</b>	<b>50</b>	<b>0</b>	<b>50</b>
<b>Balance as at 31 March 2024</b>	<b>254,245</b>	<b>84,114</b>	<b>(2,659)</b>	<b>(114)</b>	<b>30,146</b>	<b>177,388</b>	<b>543,120</b>	<b>21</b>	<b>543,141</b>
Profit for the period, after income tax	0	0	0	0	0	107,487	107,487	1	107,488
<b>Other comprehensive income</b>									
Gain from valuation recognised directly in equity	0	0	1,520	0	0	0	1,520	0	1,520
Gain transferred directly to equity	0	0	9	0	0	0	9	0	9
Minus: related income tax	0	0	(334)	0	34	0	(300)	0	(300)
Net actuarial loss recognised directly in equity	0	0	0	0	(152)	0	(152)	0	(152)
<b>Total comprehensive income (after taxes)</b>	<b>0</b>	<b>0</b>	<b>1,195</b>	<b>0</b>	<b>(118)</b>	<b>107,487</b>	<b>108,564</b>	<b>1</b>	<b>108,565</b>
Retained earnings capitalization	276	0	0	0	0	(276)	0	0	0
Transfer to statutory reserve	0	0	0	0	6,918	(6,918)	0	0	0
Dividend distribution	0	0	0	0	0	(32,461)	(32,461)	0	(32,461)
Transfers	0	0	0	(84)	(5,827)	5,911	0	0	0
(Purchases)/sales of treasury shares	0	0	0	86	0	0	86	0	86
Stock awards to personnel	0	0	0	0	501	467	968	0	968
<b>Total transactions with equity shareholders</b>	<b>276</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>1,592</b>	<b>(33,277)</b>	<b>(31,407)</b>	<b>0</b>	<b>(31,407)</b>
<b>Balance as at 31 December 2024</b>	<b>254,521</b>	<b>84,114</b>	<b>(1,464)</b>	<b>(112)</b>	<b>31,620</b>	<b>251,598</b>	<b>620,277</b>	<b>22</b>	<b>620,299</b>
<b>Balance at 1 January 2025</b>	<b>254,521</b>	<b>84,114</b>	<b>(1,464)</b>	<b>(112)</b>	<b>31,620</b>	<b>251,598</b>	<b>620,277</b>	<b>22</b>	<b>620,299</b>
Profit for the period, after income tax	0	0	0	0	0	39,004	39,004	1	39,005
<b>Other comprehensive income</b>									
Loss from valuation recognised directly in equity	0	0	(213)	0	0	0	(213)	0	(213)
Gain transferred directly to equity	0	0	23	0	0	0	23	0	23
Minus: related income tax	0	0	47	0	0	0	47	0	47
<b>Total comprehensive income (after taxes)</b>	<b>0</b>	<b>0</b>	<b>(143)</b>	<b>0</b>	<b>0</b>	<b>39,004</b>	<b>38,861</b>	<b>1</b>	<b>38,862</b>
(Purchases)/sales treasury shares	0	0	0	(7)	0	0	(7)	0	(7)
<b>Total transactions with equity shareholders</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(7)</b>	<b>0</b>	<b>0</b>	<b>(7)</b>	<b>0</b>	<b>(7)</b>
<b>Balance as at 31 March 2025</b>	<b>254,521</b>	<b>84,114</b>	<b>(1,607)</b>	<b>(119)</b>	<b>31,620</b>	<b>290,602</b>	<b>659,131</b>	<b>23</b>	<b>659,154</b>

The notes (on pages 6 – 31) form an integral part of these interim financial statements.

## CONDENSED INTERIM CONSOLIDATED CASH FLOW STATEMENT

Amounts in Eur '000	Note	1/1/2025 - 31/3/2025	1/1/2024 - 31/3/2024
<b><u>Cash flows from operating activities</u></b>			
<b>Profit before tax</b>		<b>47,225</b>	<b>40,186</b>
Adjustments for:			
Depreciation & amortization		2,151	1,895
Fair value losses from financial assets measured at fair value		(1,697)	(3,623)
Interest and non-cash expenses		199	183
Dividend income		(41)	(47)
(Gain)/ loss from derivatives valuation		(4,164)	(9,917)
Provision for retirement benefit obligations		61	45
Provision for expected credit losses	8	4,973	4,736
(Gain)/ loss from sale of assets		1	0
(Gain)/loss from carbon emission inventory at fair value		6,466	5,043
Foreign exchange differences		45	(15)
(Gains)/losses from sale of financial assets at fair value		(42)	0
		<b>55,177</b>	<b>38,486</b>
<b><u>Changes in operating assets and liabilities</u></b>			
Financial assets measured at fair value through profit or loss		57,302	39,640
Loans and advances to customers		(279,384)	(358,906)
Due from banks		1,341	5,462
Other assets		47,347	(23,862)
Due to banks		27,769	2,878
Due to customers		118,407	138,826
Other liabilities		(53,225)	31,358
<b>Net cash flows from operating activities before income tax</b>		<b>(25,266)</b>	<b>(126,118)</b>
Income tax paid		(237)	(99)
<b>Net cash flows from operating activities</b>		<b>(25,503)</b>	<b>(126,217)</b>
<b><u>Investing activities</u></b>			
Acquisition of subsidiaries, associates, joint ventures and other investments		(156,733)	(123,359)
Disposal/maturity of investment portfolio securities		74,795	40,339
Interest received from investment portfolio securities		5,962	4,017
Dividends received		41	47
Purchase of PPE		(233)	(46)
Purchase of intangible assets		(419)	(605)
<b>Net cash flow from investing activities</b>		<b>(76,587)</b>	<b>(79,607)</b>
<b><u>Financing activities</u></b>			
Purchase of treasury shares		(515)	(958)
Proceeds from disposal of treasury shares		508	1,008
Proceed/(repayments) from loans issued/undertaken		(33,121)	20,718
Repayments of lease liabilities (capital and interest)		(1,005)	(854)
<b>Net cash flow from financing activities</b>		<b>(34,133)</b>	<b>19,914</b>
Effect of exchange rate changes on cash and cash equivalents		(44)	14
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(136,267)</b>	<b>(185,896)</b>
Cash and cash equivalents at beginning of period		952,080	577,613
<b>Cash and cash equivalents at the end of period</b>		<b>815,813</b>	<b>391,717</b>

The notes (on pages 6 – 31) form an integral part of these interim financial statements.

## **NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

### **31 MARCH 2025**

#### **1. General information**

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

The Bank provides a wide range of banking and brokerage services as well as investment banking services. It operates in accordance with the provisions of Law 4261/2014 and Law 4548/2014, as in force, under the supervision of the Bank of Greece, while being a member of the Athens Exchange and the Cyprus Stock Exchange. As of 31/3/2025 the Group employed 588 persons in total, while its registered office is located in the Municipality of Maroussi, Attica (32 Aigialeias St.)

The branches operating in Greece amount to 29.

The Condensed Interim Consolidated Financial Statements as of 31/3/2025, have been approved by the Board of Directors on 13/5/2025.

#### **2. Material accounting policies**

##### **2.1 Basis of preparation**

The Group prepared the condensed interim consolidated financial statements as of 31/3/2025 in accordance with the International Accounting Standard (IAS) 34 "Interim Financial Reporting", as adopted by the European Union, which should be read in combination with the annual financial statements of the Group for the fiscal year ending on 31/12/2024.

The accounting principles followed by the Group for the preparation of the interim condensed financial statements are consistent with those described in the published financial statements for the year ended 31/12/2024. Also, the amendments to standards issued by the International Accounting Standards Board (IASB), adopted by the European Union and applied from 1/1/2025 should be taken into account as detailed in note 2.3.

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

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

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

## 2.2 Going concern

The condensed interim consolidated financial statements as of 31/3/2025 were prepared on the going concern basis.

The Board of Directors concluded that for the Group, the implementation of the going concern assumption for the preparation of the Interim Financial Statements as of 31/3/2025 is appropriate, considering:

- the global macroeconomic environment that is in intense volatility, but also the strong position of the Greek economy as reflected in the increase in GDP by 2.3% in 2024, resulting in a surplus of 4.8% of GDP (much higher than the target)
- the expected strengthening of GDP in 2025, but also the low exposure of Greek exports to the US, as well as the fact that the Hellenic Republic has regained investment grade from all rating agencies
- the continuation of strong financial results which increased 19,1% compared to 31/3/2024 with the further result that the return on tangible equity ratio (ROTE) amounts to 24.8%
- the maintenance of a high quality structure of the balance sheet as reflected in the Non-Performing Loans ratio which amounts to 0.90%
- the diligent management of the Group's liquidity, as reflected in the Group's Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), which on 31/3/2025 amounted to 210.78% and 125.78% respectively, well above the minimum regulatory threshold of 100%,
- the decision taken to issue Tier 2 capital instruments of Eur 150 milion which ensures the continuation of the business plan and the achievement of the Group's objectives

## 2.3 New standards, standard amendments and interpretations

The amendments to standards that were applied from 1/1/2025 are listed below:

► **Amendment to International Accounting Standard 21 "Lack of Exchangeability"**: The Effects of Changes in Foreign Exchange Rates.

Applicable for annual periods beginning on or after 1/1/2025.

The above amendment had no impact on the Group's financial statements.

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

► **Amendment to International Financial Reporting Standard 9 and International Financial Reporting Standard 7 "Classification and Measurement of Financial Instruments"**: Classification of Financial Assets and Financial Liabilities and Settlement Date.

Effective for annual periods beginning on or after 1/1/2026.

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

► **Amendment to International Financial Reporting Standard 9 and International Financial Reporting Standard 7 "Contracts Referring to Nature-Dependent Electricity"**: Under which conditions

can a contract for renewable electricity dependent on the natural environment be defined as a hedging instrument.

Effective for annual periods beginning on or after 1/1/2026.

The above amendment will be reviewed to see if it will have an impact on the Group's financial statements.

► **New International Financial Reporting Standard 18 "Presentation and Disclosure in Financial Statements"**: Classification of income and expenses in the Financial Statements.

Effective for annual periods beginning on or after 1/1/2027.

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

► **New International Financial Reporting Standard 19 "Non-Publicly Accountable Subsidiaries"**: Disclosures by Non-Publicly Accountable Subsidiaries

Effective for annual periods beginning on or after 1/1/2027.

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

### **3. Financial Risk Management**

#### **3.1 Credit risk**

Credit risk is the risk of financial loss due to the potential inability or unwillingness of a counterparty to fulfill its contractual obligations, resulting in the loss of capital and profit. Credit risk management focuses on ensuring a disciplined culture, transparency and rational risk-taking, based on recognised international practices.

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

## Loans and advances to customers

Loans and advances to customers and impairment provisions per IFRS 9 Stage											
Amounts in Eur ' 000	Stage 1		Stage 2		Stage 3		POCI		Total		Loans and advances to customers net value
31/3/2025	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	
<b><u>Individuals</u></b>											
Consumer, personal & other	32,265	178	14	0	21	21	0	0	32,300	199	32,101
Mortgages	142,111	373	0	0	0	0	0	0	142,111	373	141,738
<b><u>Corporate</u></b>											
Large Corporate	1,801,921	10,656	107,992	4,686	10,083	4,340	0	0	1,919,996	19,682	1,900,314
SMEs	1,705,641	9,251	142,257	5,328	23,963	14,465	3,393	911	1,875,254	29,955	1,845,299
<b>Total</b>	<b>3,681,938</b>	<b>20,458</b>	<b>250,263</b>	<b>10,014</b>	<b>34,067</b>	<b>18,826</b>	<b>3,393</b>	<b>911</b>	<b>3,969,661</b>	<b>50,209</b>	<b>3,919,452</b>
<b>Commitments relevant to credit risk</b>											
Letters of guarantee	767,260	2,354	80,598	394	0	0	0	0	847,858	2,748	845,110
Loan commitments	10,944	0	38	0	0	0	0	0	10,982	0	10,982
<b>Total</b>	<b>778,204</b>	<b>2,354</b>	<b>80,636</b>	<b>394</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>858,840</b>	<b>2,748</b>	<b>856,092</b>

Loans and advances to customers and impairment provisions per IFRS 9 Stage											
Amounts in Eur ' 000	Stage 1		Stage 2		Stage 3		POCI		Total		Loans and advances to customers net value
31/12/2024	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	
<b><u>Individuals</u></b>											
Consumer, personal & other	34,965	127	29	3	19	19	0	0	35,013	149	34,864
Mortgages	132,641	371	0	0	0	0	0	0	132,641	371	132,270
<b><u>Corporate</u></b>											
Large Corporate	1,606,696	10,559	99,297	4,072	11,720	4,096	0	0	1,717,713	18,727	1,698,986
SMEs	1,613,336	10,854	132,238	3,589	19,426	10,834	7,132	377	1,772,132	25,654	1,746,478
<b>Total</b>	<b>3,387,638</b>	<b>21,911</b>	<b>231,564</b>	<b>7,664</b>	<b>31,165</b>	<b>14,949</b>	<b>7,132</b>	<b>377</b>	<b>3,657,499</b>	<b>44,901</b>	<b>3,612,598</b>
<b>Commitments relevant to credit risk</b>											
Letters of guarantee	765,362	2,952	89,770	696	0	0	0	0	855,132	3,648	851,484
Loan commitments	10,525	0	47	0	0	0	0	0	10,572	0	10,572
<b>Total</b>	<b>775,887</b>	<b>2,952</b>	<b>89,817</b>	<b>696</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>865,704</b>	<b>3,648</b>	<b>862,056</b>

Movement in ECL allowance of loans and advances to customers measured at amortized cost															
31/3/2025															
Amounts in Eur '000	Individuals					Corporate					Total				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
<b>ECL allowance as at 1/1/2025</b>	<b>498</b>	<b>3</b>	<b>19</b>	<b>0</b>	<b>520</b>	<b>21,413</b>	<b>7,661</b>	<b>14,930</b>	<b>377</b>	<b>44,381</b>	<b>21,911</b>	<b>7,664</b>	<b>14,949</b>	<b>377</b>	<b>44,901</b>
Transferred from Stage 1 to Stage 2 or Stage 3	0	0	0	0	0	(591)	549	42	0	0	(591)	549	42	0	0
Transferred from Stage 2 to Stage 1 or Stage 3	3	(3)	0	0	0	843	(942)	99	0	0	846	(945)	99	0	0
Transferred from Stage 3 to Stage 1 or Stage 2	0	0	0	0	0	944	109	(1,053)	0	0	944	109	(1,053)	0	0
<b>Allowances:</b>	<b>50</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>52</b>	<b>(2,702)</b>	<b>2,637</b>	<b>4,787</b>	<b>534</b>	<b>5,256</b>	<b>(2,652)</b>	<b>2,637</b>	<b>4,789</b>	<b>534</b>	<b>5,308</b>
ECL impairment charge/(release) for the period (P&L)	(4)	0	2	0	(2)	(5,380)	2,634	4,787	534	2,575	(5,384)	2,634	4,789	534	2,573
ECL impairment charge for new financial assets originated or purchased (P&L)	54	0	0	0	54	2,678	3	0	0	2,681	2,732	3	0	0	2,735
<b>ECL allowance as at 31/3/2025</b>	<b>551</b>	<b>0</b>	<b>21</b>	<b>0</b>	<b>572</b>	<b>19,907</b>	<b>10,014</b>	<b>18,805</b>	<b>911</b>	<b>49,637</b>	<b>20,458</b>	<b>10,014</b>	<b>18,826</b>	<b>911</b>	<b>50,209</b>

Movement in ECL allowance of loans and advances to customers measured at amortized cost															
31/12/2024															
Amounts in Eur '000	Individuals					Corporate					Total				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
<b>ECL allowance as at 1/1/2024</b>	<b>602</b>	<b>9</b>	<b>1,809</b>	<b>0</b>	<b>2,420</b>	<b>13,114</b>	<b>4,494</b>	<b>7,545</b>	<b>22</b>	<b>25,175</b>	<b>13,716</b>	<b>4,503</b>	<b>9,354</b>	<b>22</b>	<b>27,595</b>
Transferred from Stage 1 to Stage 2 or Stage 3	0	0	0	0	0	(295)	228	67	0	0	(295)	228	67	0	0
Transferred from Stage 2 to Stage 1 or Stage 3	3	(5)	2	0	0	549	(556)	7	0	0	552	(561)	9	0	0
Transferred from Stage 3 to Stage 1 or Stage 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Allowances:</b>	<b>322</b>	<b>2</b>	<b>(13)</b>	<b>0</b>	<b>311</b>	<b>1,628</b>	<b>(70)</b>	<b>1,043</b>	<b>0</b>	<b>2,601</b>	<b>1,950</b>	<b>(68)</b>	<b>1,030</b>	<b>0</b>	<b>2,912</b>
ECL impairment charge/(release) for the period (P&L)	(81)	2	(13)	0	(92)	(2,396)	(70)	1,043	0	(1,423)	(2,477)	(68)	1,030	0	(1,515)
ECL impairment charge for new financial assets originated or purchased (P&L)	403	0	0	0	403	4,024	0	0	0	4,024	4,427	0	0	0	4,427
<b>ECL allowance as at 31/3/2024</b>	<b>927</b>	<b>6</b>	<b>1,798</b>	<b>0</b>	<b>2,731</b>	<b>14,996</b>	<b>4,096</b>	<b>8,662</b>	<b>22</b>	<b>27,776</b>	<b>15,923</b>	<b>4,102</b>	<b>10,460</b>	<b>22</b>	<b>30,507</b>
<b>ECL allowance as at 1/4/2024</b>	<b>927</b>	<b>6</b>	<b>1,798</b>	<b>0</b>	<b>2,731</b>	<b>14,996</b>	<b>4,096</b>	<b>8,662</b>	<b>22</b>	<b>27,776</b>	<b>15,923</b>	<b>4,102</b>	<b>10,460</b>	<b>22</b>	<b>30,507</b>
Transferred from Stage 1 to Stage 2 or Stage 3	0	0	0	0	0	(1,326)	1,267	59	0	0	(1,326)	1,267	59	0	0
Transferred from Stage 2 to Stage 1 or Stage 3	2	(6)	4	0	0	932	(1,117)	185	0	0	934	(1,123)	189	0	0
Transferred from Stage 3 to Stage 1 or Stage 2	8	2	(10)	0	0	1,824	2,390	(4,214)	0	0	1,832	2,392	(4,224)	0	0
<b>Allowances:</b>	<b>(439)</b>	<b>1</b>	<b>(1,726)</b>	<b>0</b>	<b>(2,164)</b>	<b>4,987</b>	<b>1,025</b>	<b>10,238</b>	<b>355</b>	<b>16,605</b>	<b>4,548</b>	<b>1,026</b>	<b>8,512</b>	<b>355</b>	<b>14,441</b>
ECL impairment charge/(release) for the period (P&L)	(652)	1	(1,726)	0	(2,377)	(11,579)	915	10,218	51	(395)	(12,231)	916	8,492	51	(2,772)
ECL impairment charge for new financial assets originated or purchased (P&L)	213	0	0	0	213	16,566	110	20	304	17,000	16,779	110	20	304	17,213
Write-offs	0	0	(47)	0	(47)	0	0	0	0	0	0	0	(47)	0	(47)
<b>ECL allowance as at 31/12/2024</b>	<b>498</b>	<b>3</b>	<b>19</b>	<b>0</b>	<b>520</b>	<b>21,413</b>	<b>7,661</b>	<b>14,930</b>	<b>377</b>	<b>44,381</b>	<b>21,911</b>	<b>7,664</b>	<b>14,949</b>	<b>377</b>	<b>44,901</b>

## Bonds

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

31/3/2025							
Debt Securities	Securities measured at fair value through other comprehensive income	Securities measured at fair value through profit or loss	Securities measured at amortized cost	Total	Expected credit loss for securities measured at fair value through other comprehensive income	Expected credit loss for securities measured at amortized cost	Total ECL
A- to AAA	0	20,668	128,438	<b>149,106</b>	0	181	<b>181</b>
B- to BBB+	33,480	124,191	328,040	<b>485,711</b>	69	597	<b>666</b>
C- to CCC+	1,040	3,211	15,085	<b>19,336</b>	15	207	<b>222</b>
Not rated	2,297	39,715	30,728	<b>72,740</b>	0	37	<b>37</b>
<b>Total</b>	<b>36,817</b>	<b>187,785</b>	<b>502,291</b>	<b>726,893</b>	<b>84</b>	<b>1,022</b>	<b>1,106</b>

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

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

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

### 3.2 Liquidity Risk

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

The table below shows the relevant ratios.

Regulatory Ratios	31/3/2025		31/12/2024	
	Minimum threshold	Ratio	Minimum threshold	Ratio
<b>Liquidity Coverage Ratio (LCR)</b>	LCR>100%	210.78%	LCR>100%	251.44%
<b>Net Stable Funding Ratio (NSFR)</b>	NSFR>100%	125.78%	NSFR>100%	124.83%

### 3.3 Capital Adequacy

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

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

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

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

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

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

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

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

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

- The total capital requirements of Pillar I amounting to 8% which should be satisfied at all times in accordance with article 92 paragraph 1 of Regulation (EU) no. 575/2013
- The additional capital requirements of Pillar II (P2R) amounting to 3.06% in the context of the implementation of the provisions of article 96A paragraph 1 (a) of Law 4261/2014
- The capital requirement to maintain a capital conservation buffer (CCB) of 2.5% in accordance with article 122 of Law 4261/2014.
- the direction in terms of additional Equity (Pillar 2 Capital Guidance) of maintaining an amount of 0.5% plus EDEA's total capital requirements and safety reserves.

The Capital Adequacy ratio of the Group on 31/3/2025 and 31/12/2024 was structured as follows:

Amounts in Eur '000	<b>31/3/2025<sup>(1)</sup></b>	<b>31/3/2025</b>	<b>31/12/2024</b>
Share Capital	254,521	254,521	254,521
Share premium	84,114	84,114	84,114
Less: Treasury Shares	(119)	(119)	(112)
Other Reserves	30,012	30,012	30,155
Retained Earnings	237,175	209,545	210,582
Less: Intangible assets	(10,462)	(10,462)	(10,775)
Other regulatory adjustments	(248)	(248)	5,720
<b>Common Equity Tier 1 Capital ( CET1)</b>	<b>594,994</b>	<b>567,364</b>	<b>574,205</b>
Additional Tier 1 instruments (AT1)	0	0	0
<b>Additional Tier 1 Capital (AT1)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Tier 1 Capital (TIER1)</b>	<b>594,994</b>	<b>567,364</b>	<b>574,205</b>
<b>Total regulatory capital</b>	<b>594,994</b>	<b>567,364</b>	<b>574,205</b>
<b>Total risk weighted assets</b>	<b>4,433,270</b>	<b>4,433,270</b>	<b>3,988,249</b>
<b>CET1 Capital Ratio</b>	<b>13.42%</b>	<b>12.80%</b>	<b>14.40%</b>
<b>T1 Capital Ratio</b>	<b>13.42%</b>	<b>12.80%</b>	<b>14.40%</b>
<b>Total Regulatory Capital Ratio (TRCR)</b>	<b>13.42%</b>	<b>12.80%</b>	<b>14.40%</b>

(1) The amounts have been calculated by including the profits of the period, incorporating a dividend distribution provision.

To strengthen the capital base, management decided to issue Tier 2 capital instruments of Eur 150 million so that the smooth implementation of the Bank's business development plan can continue.

Taking into account the aforementioned issuance as well as the profits of the first quarter of 2025, with the integration of the issue for dividend distribution, the total capital adequacy ratio (TRCR) on 31/3/2025 exceeds the regulatory requirements.

#### **4. Fair value of financial assets and liabilities**

##### **4.1 Financial assets and liabilities not carried at fair value**

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

##### **(a) Due from banks**

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

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

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

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

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

##### **(c) Due to customers**

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

##### **4.2 Fair Value Hierarchy**

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

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

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

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

### **Fair value hierarchy as of March 31, 2025:**

#### **Financial items measured at fair value**

Amounts in Eur '000		31/3/2025			
<b>Financial assets measured at fair value</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total fair value</b>	<b>Total accounting value</b>
Financial assets measured at fair value through profit and loss	182,446	0	24,871	<b>207,317</b>	<b>207,317</b>
Derivative financial instruments	35	2,078	0	<b>2,113</b>	<b>2,113</b>
Financial assets measured at fair value through other comprehensive income	37,070	0	0	<b>37,070</b>	<b>37,070</b>
<b>Total</b>	<b>219,551</b>	<b>2,078</b>	<b>24,871</b>	<b>246,500</b>	<b>246,500</b>

Level 3 includes a bond from loan securitization which is calculated at fair value using the income approach method through the application of the discounted cash flow method. Its valuation depends on unobservable values which include future revenues, operating expenses and discount rates. The fair value of the bond from loan securitization held by the Group on 31/3/2025 was Eur 24,871 thousand and on 31/12/2024 Eur 26,080 thousand.

Amounts in Eur '000		31/3/2025			
<b>Financial liabilities measured at fair value</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total fair value</b>	<b>Total accounting value</b>
Derivative financial instruments	65	985	0	<b>1,050</b>	<b>1,050</b>
Financial liabilities measured at fair value through profit and loss	417	0	0	<b>417</b>	<b>417</b>
<b>Total</b>	<b>482</b>	<b>985</b>	<b>0</b>	<b>1,467</b>	<b>1,467</b>

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

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

**Financial items not measured at fair value**

Amounts in Eur '000		31/3/2025			
Financial assets	Level 1	Level 2	Level 3	Total fair value	Total accounting value
Due from banks	251,339	0	9,441	260,780	260,297
Loans and advances to customers	0	0	4,134,719	4,134,719	3,919,452
Debt securities at amortized cost	502,471	0	0	502,471	501,270
<b>Total</b>	<b>753,810</b>	<b>0</b>	<b>4,144,160</b>	<b>4,897,970</b>	<b>4,681,019</b>

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

**Due from banks:** The vast majority of the interbank placements have one-month maturity and therefore their fair value closely approximates their carrying amount. Fair value is calculated using discounted cash flow models. Discount rates incorporate interest rate curves taking into account market data, expected credit risk and specific Bank/customer parameters.

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

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

It is noted that at Group level there were no movements between levels.

**Fair value hierarchy as of December 31, 2024:**
**Financial assets measured at fair value**

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

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

**Financial items not measured at fair value**

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

**Movement of financial instruments at Level 3**

Financial instruments measured at fair value through profit or loss	
<b>Balance as of 1/1/2024</b>	<b>30,696</b>
Repayments	(1,082)
<b>Balance as of 31/3/2024</b>	<b>29,614</b>
Gain/ (loss) recognised at profit or loss	2,043
Repayments	(5,577)
<b>Balance as of 31/12/2024</b>	<b>26,080</b>
Repayments	(1,209)
<b>Balance as of 31/3/2025</b>	<b>24,871</b>

**5.Net interest income**

The breakdown of net interest income is as follows:

Amounts in Eur '000	1/1/2025 - 31/3/2025	1/1/2024 - 31/3/2024
<b>Interest and similar income</b>		
Interest on debt securities at amortized cost	5,098	3,400
Interest on loans at amortized cost	55,283	47,055
Interest on due from banks	4,389	3,277
Other interest income	239	87
Interest on debt securities measured at fair value through other comprehensive income	242	323
<b>Total interest and similar income for financial instrument not measured at FVTPL</b>	<b>65,251</b>	<b>54,142</b>
Debt securities at fair value through profit and loss	1,757	2,672
Interest on derivatives	563	289
<b>Total interest and similar income from financial instruments</b>	<b>67,571</b>	<b>57,103</b>
<b>Interest expense and similar charges</b>		
Interest on deposits	(16,150)	(10,175)
Interest on due to banks	(884)	(1,940)
Interest on rights of use assets	(198)	(182)
Other interest expenses	(333)	(12)
<b>Total interest expense and similar charges on financial instruments not measured at FVTPL</b>	<b>(17,565)</b>	<b>(12,309)</b>
Interest on derivatives	(505)	(320)
<b>Total interest expense and similar charges</b>	<b>(18,070)</b>	<b>(12,629)</b>
<b>Net interest income</b>	<b>49,501</b>	<b>44,474</b>

## 6. Net fee and commission income

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

Amounts in Eur '000	1/1/2025 - 31/3/2025	1/1/2024 - 31/3/2024
<b>Fee and commission income</b>		
Commission income from commercial transactions	1,065	956
Commission income from loans and letters of guarantee	6,022	5,108
Commission income from investment banking	2,068	1,656
Commission income from brokerage services	4,879	3,740
<b>Total fee and commission income</b>	<b>14,034</b>	<b>11,460</b>
<b>Fee and commission expense</b>		
Commission expense from commercial transactions	(124)	(199)
Commission expense from brokerage services	(1,791)	(1,447)
<b>Total fee and commission expense</b>	<b>(1,915)</b>	<b>(1,646)</b>
<b>Net fee and commission income</b>	<b>12,119</b>	<b>9,814</b>

## 7. Gains/ (losses) from financial transactions

The gains/(losses) from financial transactions for the Group are analysed as follows:

Amounts in Eur '000	1/1/2025 - 31/3/2025	1/1/2024 - 31/3/2024
Gains/ (losses) from financial transactions	<b>4,311</b>	<b>4,219</b>

## 8. Provision for expected credit losses

The impairment provisions of the Group are broken down as follows:

Amounts in Eur '000	1/1/2025 - 31/3/2025	1/1/2024 - 31/3/2024
Provisions for loan impairment	(5,308)	(2,912)
Provision for impairment of letters of guarantee	899	(306)
Provisions for impairment of debt securities at amortized cost	(218)	(64)
Provisions for impairment of other receivables	13	133
Provisions for impairment of financial assets at fair value through the statement of other income	(23)	28
Gain/(loss) from modification of loans contractual terms	(336)	(1,615)
<b>Total</b>	<b>(4,973)</b>	<b>(4,736)</b>

## 9. Income tax

Amounts in Eur '000	1/1/2025 - 31/3/2025	1/1/2024 - 31/3/2024
Deferred tax	1,560	(376)
Current tax	(9,780)	(7,072)
<b>Total</b>	<b>(8,220)</b>	<b>(7,448)</b>

According to Law 4172/2013, the tax rate applicable in Greece for the reporting periods from 2021 onwards is 22%. Unaudited fiscal years for the Group's companies, are presented in note 21(b).

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

## 10. Earnings per share

The earnings per share of the Group are analysed as follows:

### Basic and adjusted earnings per share

Amounts in Eur '000	<b>1/1/2025 - 31/3/2025</b>	<b>1/1/2024 - 31/3/2024</b>
Profits attributable to the shareholders of the parent company	39,004	32,737
Weighted average number of common shares (in thousands)	73,769	73,754
<b>Earnings after tax per share - basic (in Eur)</b>	<b>0.53</b>	<b>0.44</b>

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

## 11. Cash and balances with the central bank

The balance of cash and cash equivalents available for use, as well as central bank balances for the Group is broken down as follows:

Amounts in Eur '000	<b>31/3/2025</b>	<b>31/12/2024</b>
Cash	16,620	16,268
Deposits with central bank	565,453	781,378
<b>Total</b>	<b>582,073</b>	<b>797,646</b>

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

Amounts in Eur '000	Note	<b>31/3/2025</b>	<b>31/12/2024</b>
Cash and deposits with central bank		582,073	797,646
Due from banks	12	233,740	143,424
<b>Total</b>		<b>815,813</b>	<b>941,070</b>

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

The mandatory deposits at the central bank amount to €46,358 million as at 31/3/2025 (€39,718 million 31/12/2024).

## 12. Due from banks

The claims of the Group from deposits and transactions with other financial institutions are analyzed as follows:

Amounts in Eur '000	31/3/2025	31/12/2024
Due from banks - time deposits	83,269	10,016
Due from banks - sight deposits	150,471	133,408
Loans to financial institutions	8,958	8,953
Blocked deposits	5,485	3,485
Derivatives margin account	12,114	15,447
<b>Total</b>	<b>260,297</b>	<b>171,309</b>

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

Amounts in Eur '000	31/3/2025	31/12/2024
<b>Shares and other variable yield securities</b>		
Equity securities listed in Athens Stock Exchange	18,261	9,308
Treasury bills	113,848	186,918
Corporate bonds	48,910	39,320
Bank bonds	156	0
<b>Financial assets mandatorily classified at fair value through profit and loss</b>		
Mutual funds	1,271	2,816
Bond from loan securitization	24,871	26,080
<b>Total</b>	<b>207,317</b>	<b>264,442</b>

The "loan securitization bond" refers to the Bank's purchase of a bond (whose income comes from a securitized mortgage portfolio) with terms of participation in its profits ("Profit Participating Security") and it is mandatorily measured at fair value.

## 14. Loans and advances to customers

The Group's loans portfolio is broken down as follows:

Amounts in Eur '000	31/3/2025	31/12/2024
<b>Loans and advances to customers measured at amortized cost</b>		
Consumer, personal & other	32,300	35,013
Mortgages	142,111	132,641
Large Corporate	1,899,495	1,717,713
SMEs	1,861,413	1,772,132
Leasing	34,342	0
	<b>3,969,661</b>	<b>3,657,499</b>
Less: Provisions for impairment of loans and advances to customers	(50,209)	(44,901)
<b>Carrying amount of loans and advances to customers measured at amortized cost after provisions</b>	<b>3,919,452</b>	<b>3,612,598</b>

The movement on the Group's expected credit losses are broken down as follows:

Amounts in Eur '000

	Note	
<b>Balance at 1 January 2024</b>		<b>(27,595)</b>
Provisions for the period	8	(2,912)
<b>Balance at 31 March 2024</b>		<b>(30,507)</b>
<b>Balance a 1 April 2024</b>		<b>(30,507)</b>
Provisions for the period		(14,441)
Loans written-off		47
<b>Balance at 31 December 2024</b>		<b>(44,901)</b>
<b>Balance at 1 January 2025</b>		<b>(44,901)</b>
Provisions for the period	8	(5,308)
<b>Balance at 31 March 2025</b>		<b>(50,209)</b>

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

The investment portfolio of the Group includes bonds and shares.

Amounts in Eur '000

	31/3/2025	31/12/2024
<b>Fixed income securities</b>		
Government bonds	13,727	17,432
Corporate bonds	4,350	10,877
Bank bonds	18,741	18,815
<b>Total fixed income securities</b>	<b>36,818</b>	<b>47,124</b>
<b>Variable yield securities</b>		
Equity securities listed in Athens Stock Exchange	246	260
Non-listed securities	6	6
<b>Total equity variable yield securities</b>	<b>252</b>	<b>266</b>
<b>Total</b>	<b>37,070</b>	<b>47,390</b>

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

## 16. Debt securities at amortized cost

The Group's debt securities at amortized cost are analyzed as follows:

Amounts in Eur '000

	31/3/2025	31/12/2024
<b>Debt securities at amortized cost</b>		
Government Bonds	238,852	161,834
Corporate bonds	101,948	102,371
Bank bonds	161,491	150,442
Expected credit losses	(1,021)	(803)
<b>Total</b>	<b>501,270</b>	<b>413,844</b>

**17. Investments in subsidiaries and associates**

<b>Subsidiaries</b>				
<b>Corporate Name</b>	<b>Country</b>	<b>Business activity</b>	<b>% Direct investment 31/3/2025</b>	<b>% Indirect investment 31/3/2025</b>
IBG CAPITAL S.A.	Greece	Capital & Holdings Company	100.00%	0.00%
IBG INVESTMENTS S.A.	British Virgin Islands	Investment Company	79.04%	20.96%
OPTIMA FACTORS S.A.	Greece	Factoring Company	100.00%	0.00%
OPTIMA ASSET MANAGEMENT A.E.D.A.K.	Greece	Asset Management Company	99.44%	0.00%
OPTIMA LEASING S.A.	Greece	Leasing Company	100%	0.00%

<b>Subsidiaries</b>				
<b>Corporate Name</b>	<b>Country</b>	<b>Business activity</b>	<b>% Direct investment 31/12/2024</b>	<b>% Indirect investment 31/12/2024</b>
IBG CAPITAL S.A.	Greece	Capital & Holdings Company	100.00%	0.00%
IBG INVESTMENTS S.A.	British Virgin Islands	Investment Company	79.04%	20.96%
OPTIMA FACTORS S.A.	Greece	Factoring Company	100.00%	0.00%
OPTIMA ASSET MANAGEMENT A.E.D.A.K.	Greece	Asset Management Company	99.44%	0.00%
OPTIMA LEASING S.A.	Greece	Leasing Company	100%	0.00%

The above tables present the participations held by the Bank. The Group holds a total participation of 100% in IBG INVESTMENTS S.A. during both financial years.

<b>Associates</b>				
<b>Corporate Name</b>	<b>Country</b>	<b>Business activity</b>	<b>% investment 31/3/2025</b>	<b>% investment 31/12/2024</b>
NOTOS COM HOLDINGS S.A.	Greece	Commercial representative, exclusive import and trading of cosmetics, personal care products, clothing, footwear and stationery.	25.00%	25.00%

<b>Financial data 31/3/2025</b>				
Ποσά σε Ευρώ '000	<b>Assets</b>	<b>Liabilities</b>	<b>Revenues</b>	<b>Profit / (loss) before tax</b>
IBG CAPITAL S.A.	1,171	13	0	0
IBG INVESTMENTS S.A.	2,228	2	0	0
OPTIMA FACTORS S.A.	168,433	148,870	3,195	1,096
OPTIMA ASSET MANAGEMENT A.E.D.A.K.	6,250	2,041	1,131	300
OPTIMA LEASING S.A.	34,514	19,812	217	5
	<b>212,596</b>	<b>170,738</b>	<b>4,543</b>	<b>1,401</b>

**Financial data 31/12/2024**

Ποσά σε Ευρώ '000	Assets	Liabilities	Revenues	Profit / (loss) before tax
IBG CAPITAL S.A.	1,171	13	0	(13)
IBG INVESTMENTS S.A.	2,228	2	7	0
OPTIMA FACTORS S.A.	164,592	145,873	13,266	4,195
OPTIMA ASSET MANAGEMENT A.E.D.A.K.	5,696	1,740	3,137	588
OPTIMA LEASING S.A.	15,189	493	28	(304)
	<b>188,876</b>	<b>148,121</b>	<b>16,438</b>	<b>4,466</b>

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

Amounts in Eur '000	31/3/2025	31/12/2024
<b>Beginning of period</b>	<b>609</b>	<b>260</b>
- Share of profit/(loss) of associates	0	349
<b>Ending of period</b>	<b>609</b>	<b>609</b>

**18. Due to banks**

The due to other credit institutions are broken down as follows:

Amounts in Eur '000	31/3/2025	31/12/2024
Due to banks - sight deposits	400	421
Due to banks - time deposits	70,005	71,035
Listed derivatives margin account	140	850
Other Deposits	72,788	43,257
<b>Total</b>	<b>143,333</b>	<b>115,563</b>

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

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

**19. Due to customers**

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

Amounts in Eur '000	31/3/2025	31/12/2024
Sight deposits	1,610,103	1,617,438
Savings accounts	3,835	1,494
Time deposits	2,818,952	2,701,079
Blocked deposits	220,494	218,071
Other deposits	100,307	83,261
Cheques payable	19,138	22,069
<b>Total</b>	<b>4,772,829</b>	<b>4,643,412</b>

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

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

## 20. Share Capital

On 31/3/2025, the share capital amounts to Eur 254,521 thousand (254,521 thousand Eur as of 31/12/2024) divided into 73,774,142 ordinary shares with voting rights and a nominal value of Eur 3.45 per share. The Bank does hold 5,318 treasury shares on 31/3/2025.

	<b>Number of Shares</b>	
	<b>Bank</b>	<b>Group</b>
	<b>Issued shares</b>	<b>Treasury shares</b>
<b>Balance 1 January 2024</b>	<b>73,694,142</b>	<b>(23,298)</b>
Capitalisation of earnings	80,000	80,000
Purchases of treasury shares		(302,174)
Sales of treasury shares		316,279
<b>Balance 31 December 2024</b>	<b>73,774,142</b>	<b>(9,193)</b>
<b>Balance 1 January 2025</b>	<b>73,774,142</b>	<b>(9,193)</b>
Purchases of treasury shares		(120,920)
Sales of treasury shares		124,795
<b>Balance 31 March 2025</b>	<b>73,774,142</b>	<b>(5,318)</b>

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

### a) Contingent liabilities from guarantees

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

Amounts in Eur '000	<b>31/3/2025</b>	<b>31/12/2024</b>
Letters of guarantee issued	<b>847,858</b>	<b>855,132</b>

In addition to the above, on March 31, 2025 the credit commitments include approved loan agreements and credit limits of Eur 1,241,177 thousand for the Group (December 31, 2024: Eur 1,317,046 thousand).

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

### b) Contingent tax liabilities

According to Law 4174/2013 (Article 65A as in force and as defined by article 82 of Law 2238/1994), Greek companies whose financial statements are mandatorily audited are obliged to receive an "Annual Tax Certificate" up to the fiscal year 2015, the issuance of which requires the conduct of a tax audit by its statutory auditors. For fiscal years from 1/1/2016 onwards, the Annual Tax Certificate is optional, however the Bank continues to receive it.

The Group has been audited by the tax authorities up to the financial year 2020.

The Bank has obtained a tax certificate from its Auditors without qualifications for the years 2011, 2012, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022 and 2023. For the years 2013 and 2014, it has obtained a tax certificate from its Auditors without qualifications, but with an emphasis of matter based on the inquiry

submitted by the Bank to the Ministry of Finance regarding the tax treatment of loss from the transfer of assets and liabilities to Piraeus Bank.

For the financial year 2024, the Bank is audited by its Auditors. Said audit is in progress and the relevant tax certificate is expected to be issued after the publication of the financial statements for the year 2024, while it is considered that until the completion of the tax audit, no additional tax liabilities will arise that will have a significant impact on the Group's interim financial statements.

OPTIMA FACTORS S.A. has been tax audited for the years up to and including 2008 and has closed, in terms of taxation the year 2009 in accordance with the provisions of Law 3888/2012. For the year 2010, the limitation provisions of article 72 par. 11 Law 4174/2013 are applicable. For the years 2011, 2012 and 2013 the Company has been audited by its statutory auditors and has received the annual tax certificate of paragraph 5, Article 82 of the Income Tax Code (Law 2238/1994), while for the years 2014 to 2023 a tax certificate has been issued in accordance with Article 65A of Law 4174/2013. For the year 2024, the audit for the issuance of the annual tax certificate is in progress. We consider that until the completion of the audit, no additional tax liabilities would arise that would have a significant impact on the Group's interim financial statements.

Moreover, OPTIMA ASSET MANAGEMENT S.A. has been tax audited for the years 2011 to and including 2013 and the said tax audit is conducted in accordance with Article 82, para. 5 of Law 2238/1994 and the Decision ref. POL 1159/22.7.2011 of the Minister of Finance. The years 2014 to and including 2023 have been audited in accordance with Article 65 A of Law 4174/2013. For the year 2024, the tax audit is in progress and is expected to be completed within the time limits provided for. We consider that until the completion of the audit, no additional tax liabilities would arise that would have a significant impact on the Group's interim financial statements.

IBG CAPITAL SA has obtained a tax certificate without qualifications from its Auditors for the financial years 2011 to and including 2013, while for the years 2014 to and including 2018 it has not obtained any tax certificate in accordance with Law 4174/2013, Article 65. For the years 2019 to 2023, the company has obtained a tax certificate without qualifications, while for the year 2024 the audit in the process of the tax certificate is in progress. We consider that until the completion of the audit, no additional tax liabilities would arise that would have a significant impact on the Group's interim financial statements.

IBG INVESTMENTS S.A. has no tax liabilities in accordance with the tax framework of its country of establishment.

### **c) Contingent legal obligations**

There are no pending legal liabilities or obligations that could materially affect the financial position of the Group on March 31, 2025, except the cases for which a relevant provision has been formed.

## d) Assets commitments

### Due from banks:

- Placements of Eur 26,317 thousand concern derivative instruments transaction guarantees as of 31/3/2025 (Eur 25,622 thousand as of 31/12/2024).
- Carrying amount of Eur 5,485 thousand as of 31/3/2025 (Eur 3,485 thousand on 31/12/2024) relates to counter-guarantees for letters of guarantee issued by cooperating banks. These are cases where the Bank does not have a correspondence relation with the beneficiary's Bank.

### Investment and trading portfolio securities:

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

### Loans and advances to customers:

A nominal amount of Eur 34,727 thousand corresponds to a portfolio of loan claims against businesses (pool of credit claims) on 31/3/2025, which is accepted by the Bank of Greece as security for monetary policy operations of the Eurosystem. The upper amount is subject to a 61% cut (haircut) and is finally set at Eur 13,544 thousand, which is also the maximum potential amount of funding from the Eurosystem against the portfolio of loan claims. As of 31/3/2025, the Bank had not made use of the specific pledge for the purpose of raising liquidity.

## 22. Related party balances and transactions

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

### 22.1 Transactions with associates of Optima Bank

Amounts in Eur '000

#### a) Accounts Receivable

##### Receivables from associates

Loans and advances to customers

##### Total

31/3/2025	31/12/2024
14,182	16,343
<b>14,182</b>	<b>16,343</b>

Amounts in Eur '000

#### b) Income

##### Income from associates

Interest and similar income

Fee and commission income

##### Total

1/1/2025- 31/3/2025	1/1/2024 - 31/3/2024
272	210
51	16
<b>373</b>	<b>226</b>

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

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

Amounts in Eur '000

### a) Accounts receivable

Loans and advances to customers

**Total**

31/3/2025	31/12/2024
1,716	1,848
<b>1,716</b>	<b>1,848</b>

Amounts in Eur '000

### b) Accounts payable

Due to customers

**Total**

31/3/2025	31/12/2024
3,718	5,413
<b>3,718</b>	<b>5,413</b>

Amounts in Eur '000

### c) Income

Interest and similar income

Fee and commission income

Other income

**Total**

1/1/2025- 31/3/2025	1/1/2024 – 31/3/2024
12	49
5	0
15	0
<b>32</b>	<b>49</b>

Amounts in Eur '000

### d) Expenses

Interest expense and similar charges

**Total**

1/1/2025- 31/3/2025	1/1/2024 – 31/3/2024
0	(3)
<b>0</b>	<b>(3)</b>

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

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

Amounts in Eur '000

Salaries, social insurance contributions and other expenses

Compensation & other benefits

**Total**

1/1/2025 - 31/3/2025	1/1/2024 - 31/3/2024
666	674
38	39
<b>704</b>	<b>713</b>

## 23. Segment Reporting

Bank's management monitors returns from banking, treasury, and capital market activities on an aggregated basis. The amounts related to the net revenues of the business sectors derive from direct net revenues and do not include internal allocations and financing between sectors.

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

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

Amounts in Eur '000

	1/1/2025 - 31/3/2025							
	Banking	Brokerage	Treasury	Other	Total Bank	Subsidiaries	Eliminations	Total Group
<b>Income from operating activities</b>								
Net interest income	38,095	642	10,174	(198)	<b>48,713</b>	794	(6)	<b>49,501</b>
Net fee and commission income	8,006	2,850	0	5	<b>10,861</b>	1,238	20	<b>12,119</b>
Gains/losses from financial transactions	0	0	4,306	0	<b>4,306</b>	46	0	<b>4,352</b>
Other operating income	0	0	1,254	1,243	<b>2,497</b>	7	(49)	<b>2,455</b>
<b>Total operating income</b>	<b>46,101</b>	<b>3,492</b>	<b>15,734</b>	<b>1,050</b>	<b>66,377</b>	<b>2,085</b>	<b>(35)</b>	<b>68,427</b>
<b>Other non allocated amounts</b>					<b>(20,534)</b>	<b>(684)</b>	<b>16</b>	<b>(21,202)</b>
<b>Profit before tax</b>					<b>45,843</b>			<b>47,225</b>
<b>Profit after tax</b>					<b>37,912</b>			<b>39,005</b>
<b>Assets 31/3/2025</b>	<b>3,886,368</b>	<b>105,185</b>	<b>1,553,655</b>	<b>127,865</b>	<b>5,673,073</b>	<b>209,774</b>	<b>(197,283)</b>	<b>5,685,564</b>
<b>Liabilities 31/3/2025</b>	<b>4,723,679</b>	<b>69,278</b>	<b>155,503</b>	<b>83,801</b>	<b>5,032,261</b>	<b>170,122</b>	<b>(175,973)</b>	<b>5,026,410</b>

Amounts in Eur '000

	1/1/2024 - 31/3/2024							
	Banking	Brokerage	Treasury	Other	Total Bank	Subsidiaries	Eliminations	Total Group
<b>Income from operating activities</b>								
Net interest income	34,756	650	8,548	(182)	<b>43,772</b>	701	1	<b>44,474</b>
Net fee and commission income	6,578	2,209	0	4	<b>8,791</b>	1,023	0	<b>9,814</b>
Gains/losses from financial transactions	0	0	4,224	0	<b>4,224</b>	43	0	<b>4,267</b>
Other operating income	362	0	138	6	<b>506</b>	12	(46)	<b>472</b>
<b>Total operating income</b>	<b>41,696</b>	<b>2,859</b>	<b>12,910</b>	<b>(172)</b>	<b>57,293</b>	<b>1,779</b>	<b>(45)</b>	<b>59,027</b>
<b>Other non allocated amounts</b>					<b>(18,026)</b>	<b>(438)</b>	<b>(377)</b>	<b>(18,841)</b>
<b>Profit before tax</b>					<b>39,267</b>			<b>40,186</b>
<b>Profit after tax</b>					<b>31,933</b>			<b>32,738</b>
<b>Assets 31/12/2024</b>	<b>3,588,389</b>	<b>90,987</b>	<b>1,707,272</b>	<b>145,545</b>	<b>5,532,193</b>	<b>186,053</b>	<b>(177,299)</b>	<b>5,540,947</b>
<b>Liabilities 31/12/2024</b>	<b>4,609,620</b>	<b>50,978</b>	<b>212,484</b>	<b>56,066</b>	<b>4,929,148</b>	<b>147,499</b>	<b>(155,999)</b>	<b>4,920,648</b>

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**24. Events after the reporting period date**

On 29/4/2025, the Ordinary General Meeting decided, among other things:

- the distribution of a dividend for the 2024 financial year of €0.57 per share.
- the split of the Bank's shares with a ratio of issuing three new shares in replacement of one old one, with a reduction in the nominal value of each share from €3.45 to €1.15.
- the establishment of a share buy-back programme and specifically the purchase of up to 2,608,695 ordinary shares of the Bank, corresponding to 1.18% of the Bank's shares, as this number is formed after the share split, with a maximum cost for the acquisition €3,000,000.

**Maroussi, May 13, 2025**

**The Chairman of the Board  
of Directors**

**Georgios Taniskidis**

**The Head of Finance**

**Angelos Sapranidis**

**The Chief Executive Officer**

**Dimitrios Kyparissis**

**The Head of Accounting and Tax  
Services**

**Eleni Peristera**