

PIRAEUS FACTORING TRADE CLAIMS SINGLE MEMBER S.A.

CONDENSED FINANCIAL INFORMATION for the year ended 31/12/2024

The following information aims at a general overview of the financial status and results of Piraeus Factoring Trade Claims Single Member S.A. The reader who wants to have a full knowledge of its financial status and results, has to ensure access at the financial statements of the year, according to the International Financial Reporting Standards, as well as to the auditor's report. For instance one can refer to the internet address [www.Piraeus-factoring.gr](http://www.Piraeus-factoring.gr), where this information is to be found.

COMPANY'S PROFILE

Company Headquarters :	170, Alexandras Ave., Athens	Approval Date of the Financial Statements :	July 30th, 2025
Incorporated Company's Register Number to GEMI:	3021501000	Auditor :	Kokkinellis Apostolos
Proper Authority :	Bank of Greece & Prefecture of Athens	Auditor's Certificate:	Deloitte Certified Public Accountants S.A.
Board of Directors Composition :		Company's Website:	Unqualified
Tzouros Theodoros	Chairman		<a href="http://www.Piraeus-factoring.gr">www.Piraeus-factoring.gr</a>
Andrianis Efstratios	Vice- Chairman		
Kaimas Vasilios	Chief Executive Officer		
Vlachopoulos Athanasios	Member		
Konstantopoulos Dimitrios	Member		
Andreadakis Athanasios	Member		
Milas Dimitrios	Executive Member		
Bacharopoulos Eleftherios	Member		

1.1 STATEMENT OF FINANCIAL POSITION as at 31st December 2024

	Amounts in thousand Euros	
	31.12.2024	31.12.2023
<b>ASSETS</b>		
Cash in hand & bank balances	101.209	114.717
Loans and advances to customer at amortised cost	782.236	744.495
Right of use asset	434	581
Intangible assets	253	218
Property and equipment	468	478
Deferred tax assets	767	664
Current tax assets	76	-
Other assets	267	2.786
<b>Total assets</b>	<b>885.712</b>	<b>863.939</b>
<b>LIABILITIES</b>		
Due to banks	839.787	822.338
Retirement benefit obligations	79	89
Other liabilities	4.856	5.516
Liabilities to customers	10.495	4.325
Current tax liabilities	-	141
<b>Total liabilities</b>	<b>855.216</b>	<b>832.409</b>
<b>EQUITY</b>		
Share Capital	21.126	21.126
Share premium	2.770	2.770
Other reserves	3.335	3.256
Retained earnings	3.266	4.379
<b>Total equity</b>	<b>30.496</b>	<b>31.530</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>885.712</b>	<b>863.939</b>

1.2 STATEMENT OF COMPREHENSIVE INCOME

	Amounts in thousand Euros	
	From 1.1.2024 to 31.12.2024	From 1.1.2023 to 31.12.2023
Interest and equivalent income	38.315	37.049
Interest and equivalent expenses	(35.391)	(35.612)
<b>Net interest income</b>	<b>2.924</b>	<b>1.437</b>
Commission income	12.030	12.457
Commission expense	(6.592)	(7.036)
<b>Net commission income</b>	<b>5.438</b>	<b>5.421</b>
Other operating income	77	2.983
<b>Total net income</b>	<b>8.439</b>	<b>9.842</b>
Staff expenses	(957)	(1.006)
General administrative expenses	(1.930)	(1.951)
Depreciation	(350)	(247)
ECL impairment losses on loans and advances to customers	(3.256)	(5.271)
<b>Total expenses</b>	<b>(6.493)</b>	<b>(8.475)</b>
<b>Profit before tax</b>	<b>1.946</b>	<b>1.367</b>
Income tax	(428)	(298)
<b>Profit/ (Loss) for the year (A)</b>	<b>1.518</b>	<b>1.069</b>
<b>Earnings per share (€)</b>	<b>0,26</b>	<b>0,18</b>
Actuarial gains / (losses) of defined benefit plans (after tax)	2	(6)
Other Total Income After Tax (B)	2	(6)
<b>Total comprehensive income net of tax (A+B)</b>	<b>1.520</b>	<b>1.063</b>

1.3 STATEMENT OF CHANGES IN EQUITY

	Amounts in thousand Euros	
	31.12.2024	31.12.2023
Opening Balance (01/01/2024 and 01/01/2023 respectively)	31.530	39.467
Profit after tax for the year	1.518	1.069
Reserve of actuarial gains / (losses) of defined benefit obligations	2	(6)
Paid dividend for the previous year	(2.555)	(9.000)
<b>Balance as at the end of the Period (31/12/2024 and 31/12/2023 respectively)</b>	<b>30.496</b>	<b>31.530</b>

1.4 STATEMENT OF CASH FLOWS

	Amounts in thousand Euros	
	31.12.2024	31.12.2023
<b>Cash flows from operating activities</b>		
Profit before tax	1.946	1.367
Adjustments to profits before tax:		
Loans impairment	3.256	5.271
Depreciation	350	247
Post-retirement benefits	12	19
Interest and equivalent expenses	35.391	35.612
<b>Cash flows from Operating activities before changes in operating assets and liabilities</b>	<b>40.955</b>	<b>42.516</b>
<b>Changes of operating assets and liabilities</b>		
Net (increase) / decrease in loans and advances to customers	(40.997)	(54.453)
Net (increase) / decrease in other assets	2.519	(2.638)
Net increase / (decrease) in other liabilities	5.594	1.290
<b>Cash flows from Operating activities before income tax</b>	<b>8.070</b>	<b>(13.285)</b>
Income tax paid	(751)	(1.141)
<b>Net cash inflows / (outflows) from Operating activities</b>	<b>7.319</b>	<b>(14.426)</b>
<b>Cash flows from Investing activities</b>		
Purchases of property and equipment	(40)	(502)
Purchases of intangible assets	(109)	(151)
<b>Net cash inflows / (outflows) from Investing activities</b>	<b>(149)</b>	<b>(653)</b>
<b>Cash flows from Financing activities</b>		
Bonds loan issues/renewals	819.897	915.421
Bonds loan repayments	(820.615)	(755.379)
Bonds loan interest repayments	(35.813)	(39.452)
Other loans	18.595	1.085
Repayment of interest on Right of use assets	(22)	(20)
Repayment of capital on Right of use assets	(164)	(150)
Dividend paid	(2.555)	(9.000)
<b>Net inflows / (outflows) from financing activities</b>	<b>(20.677)</b>	<b>112.506</b>
<b>Net increase / (decrease) of cash and cash equivalents</b>	<b>(13.507)</b>	<b>97.427</b>
Cash and cash equivalents at the beginning of the year	114.717	17.290
<b>Cash and cash equivalents at the end of the year</b>	<b>101.209</b>	<b>114.717</b>

Additional Data & Information :

- The accounting policies, adopted by the Company according to the International Financial Reporting Standards (IFRS), have been applied in consistency with those in the annual financial statements of the year 2023.
- .From 2011 up to 2023 a tax clearance certificate has been issued in accordance with the paragraph 5 article 82 of law 2238/1994 & article 65A of law 4174/2013. For the current year a tax clearance certificate will be issued in accordance with the article 65A of law 4174/2013.
- The financial statements of the Company are included in the consolidated financial statements of 31/12/2024 of the Group of Piraeus Financial Holdings (headquartered in Greece) which is owned percentage of 100%.
- All disputes under litigation or arbitration are not expected to have significant effect on the financial position of the company.
- The staff number at the end of the current year was 24 employees, while were 26 employees at the end of the previous year.
- The particular data are a true translation of the Greek Condensed Financial Information for the year ended 31/12/2024.
- The group is controlled by the parent company of the Bank, Piraeus Financial Holdings A.E.. The amounts of revenue and expenses cumulatively from the beginning of the period, as well as the balances of receivables and liabilities of the company as at the end of the current year, resulting from transactions with related parties, as defined in IAS 24, are as follows:

Amounts in thousand Euros	
a. Sales of goods and services - Income	761
b. Purchases of goods and services- Expenses	40.099
c. Receivables	120.592
d. Payables	831.359
e. Transactions with members of the Board of Directors and key management personnel	194
f. Advances to members of the Board of Directors and key management personnel	-
g. Due to members of the Board of Directors and key management personnel	-

Athens, July 30th, 2025

CHAIRMAN OF THE BOARD OF DIRECTORS

CHIEF EXECUTIVE OFFICER

ON BEHALF OF PWC BUSINESS SOLUTIONS AE  
CHIEF FINANCIAL OFFICER

TZOUROS THEODOROS  
I.D. No AO 891508

KAIMAS VASILIOS  
I.D. No AM 553294

GEORGIOU PANAGIOTIS.  
I.D. No AZ 525970  
CPAG License Register Number  
A 12685