

**more.com**

**«MORE.COM ONLINE SERVICES  
SINGLE MEMBER S.A.»**

**( former «WEREALIZE ONLINE SERVICES SINGLE MEMBER S.A.»)**

**ANNUAL CONSOLIDATED FINANCIAL STATEMENTS**

**for the Fiscal Year that started on**

**1st January and ended on 31st December 2024**

**In accordance with  
International Financial Reporting Standards (IFRS)**

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## Independent Auditor's Report

to the Shareholders of "MORE.COM ONLINE SERVICES SINGLE MEMBER S.A."

### Audit Report on the audit of the financial statements

#### Opinion

We have audited the accompanying separate and consolidated financial statements of "MORE.COM ONLINE SERVICES SINGLE MEMBER S.A." (the Company), which comprise the separate and consolidated statement of financial position as of **31 December 2024**, the separate and consolidated comprehensive income statements, statements of changes in equity and statements of cash flows for the year then ended, and notes to the separate and consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the separated and consolidated financial statements present fairly, in all material respects the separate and consolidated financial position of the Company and the Group as of December 31, 2024, their separate and consolidated financial performance and their separate and consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) as endorsed by the European Union.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs), as they have been transposed into Greek Law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the separate and consolidated financial statements section of our report. We remained independent of the Company and its consolidated subsidiaries throughout our audit in accordance with the Code of Ethics for Professional Auditors of the International Ethics Standards Board for Accountants, as incorporated in the Greek Legislation and the ethical requirements related to the audit of corporate and consolidated financial statements in Greece and we have fulfilled our ethical obligations in accordance with the requirements of applicable law and abovementioned Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management for Financial Statements

Management is responsible for the preparation and fair presentation of the separate and Consolidated Financial Statements in accordance with International Financial Reporting Standards, as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of separate and consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the separate and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs, as embodied in the Greek Legislation, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate and consolidated financial statements.

As part of an audit in accordance with ISAs, as embodied in the Greek Legislation, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the separate and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the separate and consolidated financial statements, including the disclosures, and whether the separate and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Company and Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

Taking into consideration, that management is responsible for the preparation of the Board of Directors' Report and Corporate Governance Statement that is included therein, pursuant to paragraph 5 of Article 2 (Part B) of Law. 4336/2015, we note that:

A) In our opinion, the Board of Directors' Report has been prepared in accordance with the legal requirements of Articles 150 and 153 of Law 4548/2018 and its content corresponds with the consolidated financial statements for the year ended 31/12/2024.

B) Based on the knowledge we obtained during our audit of the company and its environment, we have not identified any material inconsistencies in the Board of Directors' Report.



**Forvis Mazars Certified Public Accountants  
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14, Amfitheas Avenue, 175 64 Palaio Faliro  
SOEL Reg. No: 154**

**Palaio Faliro, 09 September 2025  
The Certified Public Accountant**

**Konstantinos Makris  
SOEL Reg No.: 26771**

# Annual Report of the Board of Directors

presented to the  
Annual General Meeting of Shareholders  
**«MORE.COM ONLINE SERVICES SINGLE  
MEMBER S.A.»**

(former «WEREALIZE ONLINE SERVICES SINGLE MEMBER S.A.»)

on the consolidated and individual Financial Statements  
for the Fiscal Year that started on  
1<sup>st</sup> January and ended on 31<sup>st</sup> December 2024

## CEO Message

Dear Shareholders,

2024 was a milestone year for More.com.

We successfully completed our rebranding and established our position as the leader in the online ticketing market.

Our financial performance was outstanding: revenues increased by 21%, EBITDA grew by 17%, and net profits reached record highs, while we maintained a strong capital structure with zero debt and high equity.

At the same time, in 2024 we achieved significant international expansion, strengthening our presence in Cyprus, Romania, and Portugal, establishing a new subsidiary in Belgium, and launching partnerships in Bulgaria and Croatia. This expansion allows us to leverage our expertise on a broader scale, build new strategic alliances, and deliver innovative experiences to even more customers.

Looking ahead, our goal is to further establish More.com as the top destination for tickets in Greece and across Europe, by investing in technology, our people, and new services that create lasting value for shareholders, partners, and society.

I warmly thank our people for their dedication and professionalism, our partners for their trust, and our shareholders for their continued support.

With confidence and determination, we move forward dynamically into the next chapter of our journey.

Sincerely,  
Evangelos Mitsis,  
CEO, More.com

**ANNUAL FINANCIAL REPORT OF THE BOARD OF DIRECTORS**  
**For the year ended on 31<sup>st</sup> December 2024**

Dear Shareholders,

We wish to present you the consolidated financial statements in accordance with the International Financial Reporting Standards as adopted by the European Union, as well as the current Report of the Board of Directors for the financial year from 1 January 2024 to 31 December 2024. This report was written in accordance with the relevant provisions of Codified Law 4548/2018 and the Law 3556/2007 (F.E.K. 91A/30.4.2007).

This report contains the financial information of 9/9/2025 (former «WEREALIZE ONLINE SERVICES SINGLE MEMBER S.A.») (“The Group”) for the financial year 2024 and describes important events that took place during this time period and their effect on the annual financial statements, the objectives and the prospects for the next financial year and, finally, the main risks and uncertainties that the Group may face.

The current fiscal year is the 19<sup>th</sup> fiscal year in which 9/9/2025 (former «WEREALIZE ONLINE SERVICES SINGLE MEMBER S.A.») operates.

The consolidated financial statements for the current fiscal year are prepared in accordance with the International Financial Reporting Standards (IFRS) and are based on the accounting principles and methods adopted by the Company’s Board of Directors.

**I. MARKETS IN UNCERTAINTY—BETWEEN TWO WARS**

2024 was marked by a complex and evolving economic landscape. Geopolitical tensions in Ukraine and the Middle East remained active, intensifying uncertainty at the international level. Persistent inflationary pressures—though on a slightly declining trajectory—combined with sustained high interest rates, increased borrowing costs and constrained liquidity for both businesses and consumers.

In the Greek and European markets, demand proved resilient yet volatile, shaped by a combination of economic uncertainty, household fatigue, and shifts in tourism and cultural activity. At the same time, technology continued to act as a strategic accelerator, with digital transformation solutions becoming a top priority for both the public and private sectors.

Against this backdrop, More.com Online Services, leveraging its technological edge and strategic agility, further strengthened its presence in key markets, invested in new technologies, and consolidated its position as a pioneering digital platform in ticketing and entertainment services. Throughout 2024, More.com continued to deliver all its services seamlessly and without interruption, in full compliance with all regulations and security guidelines.

**Ticketing Services & Transportation**

Despite the strong impact of high inflation, ticketing and transportation services recorded a 21% increase compared to 2023. The Company established a subsidiary in one country and continued the development and enhancement of its ISV platform, offering innovative solutions to deliver even better services to both new and existing partners and customers.

**Borrowings**

In 2024, More.com Online Services remained free of debt obligations for the fourth consecutive year. The Company had fully repaid all of its borrowings in 2021, thereby strengthening its capital adequacy.

**People**

During the year, the Company’s employees increased to 61 (from 41 in 2023). As of 31/12/2024, the Group’s total headcount stood at 69 employees.

**Health and safety**

Drawing on the experience gained from managing such issues during the three years of the pandemic, More.com Online Services has effectively addressed all emerging concerns and has strengthened its health and safety measures by adding or upgrading its equipment.

**Wellness**

More.com Online Services is an advocate of healthy living and promotes wellness in many different ways. We offer weekly free fitness classes to our employees in Athens and we have added a free medical check-up in our medical insurance coverage plan, while also providing seasonal fruits as daily meals for our employees.

**Labor issues**

The Company's management is based on a team of experienced and competent executives, who have thorough knowledge of the Group's objectives and the market conditions, contributing to the smooth operation and further development of the Group. The relationships between the executives and staff are excellent and no major labor issues have been noted.

**II. ANNUAL FINANCIAL REPORT**

The spin-off from the Viva Payments freed up resources for the company and provided the opportunity to focus on its continuous growth prospects and the goal of becoming a global player in the ticketing market and marketplace services.

Key financial indicators for the **Group** for the fiscal year 2024 include:

- **Revenue**: amount to € 8.781.414,53 in 2024
- **Total Expenses**: amount to € 6.360.078 in 2024
- **Profit before tax, financial and investment results, and depreciation (EBITDA)** amount to € 2.766.245 profit in 2024.
- **Operational Results** amount to € 2.490.616 profit in 2024.
- **Profit (Loss) before tax** amount to € 2.486.870 profit in 2024.
- **Profit (Loss) after tax** amount to € 1.697.341 profit in 2024.
- **Total assets** amount to € 12.673.971 in 2024.
- **Non-current assets** after depreciation for 2024 amount to € 1.429.402.
- **Net equity** amount to € 9.401.018 in 2024.
- **Current liabilities** amount to € 3.192.107 in 2024.

The key figures of **the Company** for the fiscal year 2023 include:

- **Revenue:** increased by 20,3% (from € 7.289.210,10 in 2023 to € 8.768.917,13 in 2024).
- **Total Expenses:** increased by 24,7% (from € 4.727.595 in 2023 to € 5.895.944 in 2024), mainly reflecting a simultaneous rise in related ticketing and transportation costs.
- **Profit before tax, financial and investment results, and depreciation (EBITDA)** amount to € 3.216.947 profit in 2024 compared to € 2.750.510 profit in 2023.
- **Operating Results** amount to € 2.941.318 profit in 2024 compared to € 2.561.615 profit in 2023.
- **Profit (Loss) before tax** amount to € 2.937.735 profit in 2024 compared to € 2.548.525 profit in 2023.
- **Profit (Loss) after tax** amount to € 2.147.666 profit in 2024 compared to € 1.853.810 profit in 2023.
- **Total Assets** amount to € 13.068.072 to 2024 compared to € 11.292.151 in 2023.
- **Non-current assets** after depreciation for 2024 amount to € 2.363.173 compared to € 1.823.218 in 2023.
- **Net equity** amount to € 9.892.723 in 2024 compared to € 9.144.809 in 2023.
- **Current liabilities** amount to € 3.094.503 in 2024 compared to € 2.114.743 in 2023.

Key financial indicators are presented below:

#### Financial Ratios

	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
<b>A) Financial leverage and asset structure ratios</b>				
<b>1. Debt to equity ratio:</b>				
Total non-current liabilities	0,86%	0,37%	0,82%	0,36%
Total equity				
<b>2. Loan ratio</b>				
Borrowings	0,00%	0,00%	0,00%	0,00%
Total equity				
<b>B) Capitalization ratio</b>				
<b>1. Current asset to total asset:</b>				
Total current assets	88,72%	85,55%	81,92%	83,85%
Total assets				
<b>2. Fixed asset to total assets:</b>				
Total non-current assets	11,28%	14,45%	18,08%	16,15%
Total assets				
<b>C) Liquidity ratio</b>				
<b>1. Capital liquidity ratios:</b>				
Total current assets	352,26%	457,36%	345,93%	447,76%
Total current liabilities				
<b>2. Cash ratio</b>				
Cash and cash equivalents	10,45%	48,30%	6,68%	47,54%
Total current assets				
<b>D) Profitability ratio</b>				
<b>1. Operating results on sales</b>				
Operating results	28,14%	34,58%	33,28%	35,14%
Total revenue				
<b>Return on Equity (ROE):</b>				
Profit/(Loss) after tax	18,05%	19,91%	21,71%	20,27%
Total equity				

### III. SIGNIFICANT EVENTS

2024 was shaped by ongoing geopolitical tensions, with wars unfolding in the wider region, as well as the lingering effects of the post-pandemic period, which continued to influence the pace of both international and domestic economic activity. Within this volatile and challenging environment, the More.com Group demonstrated in practice its operational agility and strategic readiness. The Group's steady operating performance, combined with the strong support of its shareholder, further reinforced its resilience and confirmed its long-term growth potential.

### IV. NEXT YEAR'S PROSPECTS

The Group enters 2025 with solid foundations, strategic clarity, and strong growth momentum. With an active presence in four countries, subsidiaries in key markets, and a framework of technological excellence, More.com aims to further expand its platform, develop new revenue streams through innovative services, and penetrate additional European markets and product segments.

Despite the anticipated environment of persistent inflationary pressures, the Group maintains a high level of operational readiness and is investing decisively in leveraging Artificial Intelligence (AI) technologies, with the goal of enhancing user experience, optimizing operations, and sustaining its competitive edge.

### V. SIGNIFICANT EVENTS BETWEEN THE 31<sup>ST</sup> OF DECEMBER 2024 AND THE PREPARATION DATE OF THIS REPORT

Our Group, continuing its expansion in the European market, proceeded with the establishment of a subsidiary in Belgium.

No other significant subsequent events occur after 31<sup>st</sup> December 2024 which should either be disclosed or differentiate the items of the published financial statements.

### VI. RISKS & UNCERTAINTIES FOR THE NEXT FINANCIAL YEAR

Our Group, through its business activities, is exposed to a range of financial risks that the Company's management, through existing strategies and procedures continuously assess to ensure that all necessary and possible measures and actions are taken to minimize any negative effect. Also, competitors' actions shall likely have a negative impact on the Group's results, especially when reduced prices due to competition are not offset by reduced costs from increased operational productivity.

#### **Inflation Risk**

In addition, the uncertainty of the economic environment resulting from continued increases in inflation and interest rates will also affect the Group's financial results in 2024. Management monitors continuously all relevant developments any throughout the periods, assesses and acts promptly to all market changes.

#### **Foreign Exchange Risk**

The Group's financial position and operating cash flows are not sensitive to fluctuations in exchange rates as the Group mainly transacts in Euro (€).

#### **Credit Risk**

Credit risk refers to the probability that a counterparty shall cause financial loss to the Company due to a breach of its contractual obligations. The Group maintains adequate customer dispersion and is thus not dependent on individual customers, largely mitigating credit risks. Introducing prepaid services into the business would further decrease the Company's credit risk exposure.

#### **Liquidity risk**

Liquidity risk refers to the situation when the Group is unable to meet its financial obligations. To manage the liquidity risk, the Group budgets and regularly monitors its cash flows. The Group maintains high creditworthiness with respect to cooperating banks and further maintains high levels of liquidity from its daily transactions. Consequently, the Group does not have any difficulty in fulfilling its financial obligations.

**Borrowing and interest rate risk**

In the financial sector, the Company cooperates with Greek banks operating in Greece. In light of the Company's existing reciprocal partnerships with credit institutions, the currently approved credit limits, current low interest rates and other contractual terms, no foreseen short-term risks which may adversely affect the normal operations of the Company exist. In any event, the Company is debt-free as of 2021.

The Company's does not have any bank borrowings as of 31<sup>st</sup> December 2024.

**VI. PERSONNEL AND ENVIRONMENTAL ISSUES**

Company management is comprised of experienced and competent executives, who have thorough knowledge of the Company and of market conditions, ensuring efficient operations and strategic development.

The relationships between the executives and staff are excellent and no major labor issues have been noted.

The Group recognizes the need for continuous improvement of environmental performance and operates in such a way as to ensure the protection of the environment and the health and safety of its employees through a modern and safe working environment.

## VII. TRANSACTIONS WITH RELATED PARTIES

All transactions from and with related parties are carried out under prevailing market terms. All significant related-party transactions, as defined by IAS 24, are fully disclosed in Note 8 of the Annual Financial Statements for the financial year ended 31 December 2024.

Transactions and Balances with related parties

The closing balances of receivables and / or liabilities at year end, as well as, the aggregate amounts of sales and purchases from the beginning of the year, which have resulted from transactions with related parties, are as follows:

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
<b>Receivables from the sales of goods</b>				
WEREALIZE.COM LTD (Parent Company)	7.222.971	2.917.000	7.222.971	2.917.000
Viva Payments Services Single Member S.A (Group Subsidiary)	253.098	230.202	253.098	230.202
Viva Payments Belgium	789	-	789	-
Απαιτήσεις από More.com RO	-	-	39.410	-
Απαιτήσεις από More.com BE	-	-	2.019	-
Απαιτήσεις από More.com PT	-	-	527	-
<b>Total</b>	<b>7.476.858</b>	<b>3.147.202</b>	<b>7.518.815</b>	<b>3.147.202</b>

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
<b>Receivables from cash and cash equivalents</b>				
Viva Payments Services Single Member S.A (Group Subsidiary)	637.667	4.608.848	469.083	4.466.410
<b>Total</b>	<b>637.667</b>	<b>4.608.848</b>	<b>469.083</b>	<b>4.466.410</b>

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
<b>Liabilities</b>				
WEREALIZE.COM LTD (Μητρική του Ομίλου)	1.400.000	-	1.400.000	-
WEREALIZE.COM LTD (Parent Company)	160.000	90.000	160.000	90.000
VIVA WALLET S.A (Group Subsidiary)	9.512	98.507	-	98.507
Viva Wallet.com Ltd (Group Subsidiary)	5.150	5.150	5.150	5.150
VIVABANK S.A. (Group Subsidiary)	350	350	350	350
<b>Total</b>	<b>1.575.013</b>	<b>194.007</b>	<b>1.565.500</b>	<b>194.007</b>

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
<b>Sales of goods</b>				
Viva Payments Services Single Member S.A (Group Subsidiary)	1.876.557	1.630.508	1.876.557	1.630.508
Viva Wallet.com Ltd (Group Subsidiary)	-	-	-	-
<b>Total</b>	<b>1.876.557</b>	<b>1.630.508</b>	<b>1.876.557</b>	<b>1.630.508</b>

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
<b>Purchases of goods and services</b>				
WEREALIZE.COM LTD (Parent Company)	80.000	90.000	80.000	90.000
Viva Payments Services Single Member S.A (Group Subsidiary)	-	-	-	-
VIVA WALLET S.A (Group Subsidiary)	72.000	151.441	72.000	151.441
VIVABANK S.A. (Group Subsidiary)	433	700	433	700
Viva Υπηρεσίες Πληρωμών Μονοπρόσωπη ΑΕ (Θυγατρική του Ομίλου)	47.355	-	47.355	-
<b>Total</b>	<b>199.788</b>	<b>242.141</b>	<b>199.788</b>	<b>242.141</b>

## VIII. OTHER INFORMATION

### Share capital structure - Treasury shares

The share capital of the Company as of 31 December 2024 consists of 350.002 ordinary shares with a nominal value of €21 each. All issued shares are fully paid up, carry the same rights to receive dividends and repayment of capital and represent one vote at the Company's General Meeting of Shareholders.

There are no Company shares with special control rights. In addition, the Company's Articles of Incorporation do not provide for any restrictions on voting rights.

The Company does not own treasury shares.

Pursuant to the decision of the Extraordinary General Meeting of the sole shareholder of the Company dated 13-06-2023, the share capital of the Company was reduced by the amount of three million one hundred and fifty thousand eighteen euros (€3.150.018,00), with the reduction of the nominal value of three hundred and fifty thousand and two (350.002) common nominal shares, with voting rights, with a nominal value of thirty (30,00) euros each, in order to offset the losses of previous years, with the simultaneous write-off of the Company's losses from the account "Retained earnings" in the amount of two million nine hundred and fifteen thousand nine hundred and eighty-nine euros (2.915.989,00 €) and a refund of the amount of two hundred and thirty-four thousand and twenty-nine euros (234.029 €), to be paid in cash to the Company's sole shareholder. Following the above, the share capital amounts to seven million three hundred and fifty thousand forty-two euros (€7.350.042), divided into three hundred and fifty thousand and two (350.002) ordinary registered shares with voting rights, with a nominal value of twenty-one (21) euros each.

### Research and development activities

There are no Research and Development activities.

### Litigation cases

There are no litigation or court decisions that are expected to have a significant impact on the financial position or operations of the Company.

### Branches

There are no branches.

### Financial instruments

The financial instruments, which the Company uses, consist mainly of deposits in banks, bank's accounts and accounts receivables / payables.

## IX. DIVIDENT POLICY

The Board of Directors proposes to the Annual General Meeting of Shareholders the distribution of €2 million for the financial year 2024.

Dear Shareholders,

Based on the above detailed and well-documented report on the operations of the Company and having thanked you for your confidence in the Company, the Board of Directors and I personally approve the Financial Statements which comprise the Statement of Financial Position as at 31 December 2024, the Statements of Comprehensive Income, Changes in Equity and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory notes to the Annual Financial Statements.

Marousi Attica, 9/9/2025

Chairman and Chief Executive Officer

Mitsis Evangelos

# «MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.»

(former «WEREALIZE ONLINE SERVICES SINGLE MEMBER S.A.»)

## ANNUAL CONSOLIDATED FINANCIAL STATEMENTS

for the year from  
1<sup>st</sup> January 2024 to 31<sup>st</sup> December 2024

in accordance with  
International Financial Reporting Standards («IFRS»)

The financial statements for the year 2024 were approved by the Board of Directors of «MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.» on xx/xx/2024

Registered Offices  
Reg. Num

18 - 20 Amarousiou Ave., 15125 Marousi  
006549001000

Marousi, 9/9/2025

Chairman & Chief  
Executive Officer

Vice Chairman

Chief Financial  
Officer

Mitsis  
Evangelos

Gerasimos  
Antypas

Christos  
Orfaneas

ID AP100957/2022

ID X 188444

ID A 01375597  
A.M.A 0146455  
A CLASS

## Statement of Financial Position

Amounts in €	Note	31/12/2024	31/12/2023	31/12/2024	31/12/2023
<b>Non-current assets</b>		<b>GROUP</b>		<b>COMPANY</b>	
Property plant & equipment	6.1	215.823	236.864	212.141	236.864
Intangible assets	6.2	1.107.489	1.243.919	1.107.489	1.243.919
Right-of-use assets	6.5	87.214	94.536	87.214	94.536
Investments in subsidiaries	6.3	-	-	941.752	200.933
Deferred tax assets	6.4	7.445	7.153	7.445	7.153
Other non-current assets	6.6	11.433	41.703	7.133	39.814
<b>Total non-current assets</b>		<b>1.429.402</b>	<b>1.624.175</b>	<b>2.363.173</b>	<b>1.823.218</b>
<b>Current assets</b>					
Inventories	6.7	50.876	55.282	50.876	55.282
Trade and other receivables	6.8	314.620	243.778	254.050	243.778
Prepayments	6.9	1.780.085	1.338.630	1.780.085	1.338.630
Income tax receivables	6.10	-	-	-	-
Other current assets	6.11	7.923.430	3.333.446	7.904.287	3.329.728
Cash and cash equivalents	6.12	1.175.558	4.643.952	715.601	4.501.513
<b>Total current assets</b>		<b>11.244.569</b>	<b>9.615.089</b>	<b>10.704.899</b>	<b>9.468.932</b>
<b>Total assets</b>		<b>12.673.971</b>	<b>11.239.264</b>	<b>13.068.072</b>	<b>11.292.151</b>
<b>Equity</b>					
Share capital	6.13	7.350.042	7.350.042	7.350.042	7.350.042
Reserves	6.14	49.103	(58.280)	49.335	(58.048)
Reserves from actuarial differences		(747)	(995)	(747)	(995)
Retained earnings	6.15	2.002.620	1.812.663	2.494.093	1.853.810
<b>Total equity</b>		<b>9.401.018</b>	<b>9.103.429</b>	<b>9.892.723</b>	<b>9.144.809</b>
<b>Non-current liabilities</b>					
Lease liabilities	6.5	76.558	29.629	76.558	29.629
Employee benefit obligations	6.16	4.289	2.970	4.289	2.970
Provisions		(-)	935	-	-
<b>Total non-current liabilities</b>		<b>80.846</b>	<b>33.533</b>	<b>80.847</b>	<b>32.599</b>
<b>Current liabilities</b>					
Trade and other payables	6.17	493.553	633.824	448.034	612.105
Lease liabilities	6.5	14.401	68.645	14.401	68.645
Current tax liabilities	6.10	516.638	628.967	516.638	628.967
Other current liabilities	6.18	2.167.515	770.866	2.115.430	805.027
<b>Total current liabilities</b>		<b>3.192.107</b>	<b>2.102.302</b>	<b>3.094.503</b>	<b>2.114.743</b>
<b>Total liabilities</b>		<b>3.272.953</b>	<b>2.135.835</b>	<b>3.175.349</b>	<b>2.147.342</b>
<b>Total equity &amp; liabilities</b>		<b>12.673.971</b>	<b>11.239.264</b>	<b>13.068.072</b>	<b>11.292.151</b>

## Statement of Comprehensive Income

Amounts in €	Note	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
		<b>GROUP</b>		<b>COMPANY</b>	
Revenue from services	6.19	8.781.415	7.289.210	8.768.917	7.289.210
Other operating income		69.280	-	68.345	-
<b>Net revenues</b>		<b>8.850.695</b>	<b>7.289.210</b>	<b>8.837.262</b>	<b>7.289.210</b>
Cost of sales of goods	6.20	(203.282)	(443.807)	(203.282)	(443.807)
Payroll and related expenses	6.20	(2.974.693)	(1.941.349)	(2.705.225)	(1.922.812)
General, selling and administrative expenses	6.20	(2.845.690)	(2.137.941)	(2.650.794)	(2.116.276)
Depreciation and amortisation expense	6.20	(275.629)	(188.895)	(275.629)	(188.895)
Net impairment losses	6.20	(51.631)	(50.770)	(51.631)	(49.830)
Other gains/(losses) - net	6.20	(9.155)	(5.981)	(9.384)	(5.975)
<b>Total expenses</b>		<b>(6.360.078)</b>	<b>(4.768.743)</b>	<b>(5.895.944)</b>	<b>(4.727.595)</b>
<b>Operating results</b>		<b>2.490.616</b>	<b>2.520.467</b>	<b>2.941.318</b>	<b>2.561.615</b>
<b>Earnings before tax, interest depreciation and amortization (EBITDA)</b>		<b>2.766.245</b>	<b>2.709.362</b>	<b>3.216.947</b>	<b>2.750.510</b>
Finance expense	6.21	(8.101)	(13.089)	(7.938)	(13.089)
Finance income		4.355	-	4.355	-
<b>Profit/(Loss) before tax</b>		<b>2.486.870</b>	<b>2.507.378</b>	<b>2.937.735</b>	<b>2.548.525</b>
Income tax expense	6.22	(789.529)	(694.715)	(790.069)	(694.715)
<b>Profit/(Loss) after tax</b>		<b>1.697.341</b>	<b>1.812.663</b>	<b>2.147.666</b>	<b>1.853.810</b>
<b><u>Items that will not be reclassified to profit or loss:</u></b>					
Actuarial gains / (loss)		318	98	318	98
Income tax relating to items that will not be reclassified		(70)	(22)	(70)	(22)
<b>Net other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods</b>		<b>248</b>	<b>76</b>	<b>248</b>	<b>76</b>
<b><u>Items that may be reclassified subsequently to profit or loss:</u></b>					
Foreign exchange gain/(losses) from subsidiary translate		(232)	(232)	-	-
<b>Net other comprehensive loss that may be reclassified to profit or loss in subsequent periods</b>		<b>(232)</b>	<b>(232)</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) for the year, net of tax</b>		<b>16</b>	<b>(156)</b>	<b>248</b>	<b>76</b>
<b>Total comprehensive income for the year, net of tax</b>		<b>1.697.357</b>	<b>1.812.507</b>	<b>2.147.914</b>	<b>1.853.887</b>

## EBITDA Reconciliation

Ποσά σε €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	<b>GROUP</b>		<b>COMPANY</b>	
<b>Profit/(Loss) before tax</b>	<b>2.486.870</b>	<b>2.507.378</b>	<b>2.937.735</b>	<b>2.548.525</b>
(+) Gains/(losses) from investments	-	-	-	-
(+) Financial expenses/(income) - net	3.746	13.089	3.583	13.089
(+) Depreciation and amortization	275.629	188.895	275.629	188.895
<b>Earnings before tax, interest depreciation and amortization (EBITDA)</b>	<b>2.766.245</b>	<b>2.709.362</b>	<b>3.216.947</b>	<b>2.750.510</b>

## Statement of Changes in Equity

## COMPANY

Amounts in €	Share capital	Reserves	Reserves from actuarial differences	Retained earnings	Total equity
<b>Balance as at 1/1/2023</b>	<b>10.500.060</b>	<b>(58.048)</b>	<b>(1.072)</b>	<b>(2.915.989)</b>	<b>7.524.951</b>
Total comprehensive income/(loss) for the year, net of tax	-	-	76	1.853.810	<b>1.853.887</b>
Decrease of share capital	(3.150.018)	-	-	2.915.989	<b>(234.029)</b>
<b>Balance as at 31/12/2023</b>	<b>7.350.042</b>	<b>(58.048)</b>	<b>(995)</b>	<b>1.853.810</b>	<b>9.144.809</b>
Total comprehensive income/(loss) for the year, net of tax	-	-	248	2.147.666	<b>2.147.914</b>
Formation of a regular reserve	-	107.383	-	(107.383)	-
Distribution of profits	-	-	-	(1.400.000)	<b>(1.400.000)</b>
<b>Balance as at 31/12/2024</b>	<b>7.350.042</b>	<b>49.335</b>	<b>(747)</b>	<b>2.494.093</b>	<b>9.892.723</b>

## GROUP

Amounts in €	Share capital	Reserves	Reserves from actuarial differences	Retained earnings	Total equity
<b>Balance as at 1/1/2023</b>	<b>10.500.060</b>	<b>(58.048)</b>	<b>(1.072)</b>	<b>(2.915.989)</b>	<b>7.524.951</b>
Total comprehensive income/(loss) for the year, net of tax	-	(232)	76	1.812.663	<b>1.812.507</b>
Decrease of share capital	(3.150.018)	-	-	2.915.989	<b>(234.029)</b>
<b>Balance as at 31/12/2023</b>	<b>7.350.042</b>	<b>(58.280)</b>	<b>(995)</b>	<b>1.812.663</b>	<b>9.103.429</b>
Total comprehensive income/(loss) for the year, net of tax	-	()	248	1.697.341	<b>1.697.589</b>
Formation of a regular reserve	-	107.383	-	(107.383)	-
Distribution of profits	-	-	-	(1.400.000)	<b>(1.400.000)</b>
<b>Balance as at 31/12/2024</b>	<b>7.350.042</b>	<b>49.103</b>	<b>(747)</b>	<b>2.002.621</b>	<b>9.401.018</b>

## Cash Flow Statement

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	ΟΜΙΛΟΣ		ΕΤΑΙΡΕΙΑ	
<b>Cash flows from operating activities</b>				
<b>Profit/(Loss) before tax</b>	<b>2.486.870</b>	<b>2.507.378</b>	<b>2.937.735</b>	<b>2.548.525</b>
<i>Adjustments for the reconciliation of net cash flows from operating activities</i>				
Amortization/ Depreciation of intangible and tangible assets	275.629	188.895	275.629	188.895
Provisions	53.194	76.695	53.194	76.695
(earnings)/losses from Exchange differences	9.155	5.981	9.384	5.975
Interest income	(4.355)	0	(4.355)	0
Interest and other financial expenses	8.101	13.157	8.012	13.157
<b>Operating results before changes in working capital</b>	<b>2.828.594</b>	<b>2.792.106</b>	<b>3.279.599</b>	<b>2.833.248</b>
<b>(Increase)/Decrease in:</b>				
Inventory change	4.406	(2.318)	4.406	(2.318)
Decrease / (increase) in receivables	(5.123.640)	10.186.834	(5.045.235)	10.857.891
<b>Increase/(Decrease) in:</b>				
Change in liabilities	1.246.289	(7.193.087)	1.136.952	(7.181.341)
<b>Cash flows from operating activities</b>	<b>(1.044.352)</b>	<b>5.783.536</b>	<b>(624.278)</b>	<b>6.507.480</b>
Payments for income tax	(902.219)	(23.662)	(902.759)	(689.112)
Interest paid	142	(6.394)	231	(6.394)
<b>Net cash flows from operating activities</b>	<b>(1.946.429)</b>	<b>5.753.480</b>	<b>(1.526.806)</b>	<b>5.811.975</b>
<b>Cash flows from investment activities</b>				
Payments for purchases of tangible and intangible fixed assets	(28.791)	(1.486.786)	(25.110)	(1.486.786)
Share capital increase of subsidiaries	0	0	(740.823)	(200.933)
Interest received	4.355	0	4.355	0
<b>Net cash flows from investment activities</b>	<b>(24.437)</b>	<b>(1.486.786)</b>	<b>(761.578)</b>	<b>(1.687.718)</b>
<b>Cash flows from financing activities</b>				
Dividend distribution	(1.400.000)	0	(1.400.000)	0
Lease repayments	(97.528)	(72.000)	(97.528)	(72.000)
<b>Cash flows used in financing activities</b>	<b>(1.497.528)</b>	<b>(72.000)</b>	<b>(1.497.528)</b>	<b>(72.000)</b>
<b>Net increase/(decrease) in cash equivalents and equivalent</b>	<b>(3.468.393)</b>	<b>4.194.695</b>	<b>(3.785.912)</b>	<b>4.052.256</b>
Cash equivalents and equivalent at the beginning of the year	4.643.952	449.257	4.501.513	449.257
<b>Cash equivalents at the end of the year</b>	<b>1.175.558</b>	<b>4.643.952</b>	<b>715.601</b>	<b>4.501.513</b>

The accompanying explanatory notes are an integral part of these financial statements.

## 1. General Information for the Group and the Company

### 1.1 The Company

The Company «**MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.**» (former «**WEREALIZE ONLINE SERVICES SINGLE MEMBER S.A.**») with the distinctive title «**MORE.COM ONLINE SERVICES**» (hereinafter referred to as "the Company") has been established and registered in Greece as a Societe Anonyme Company in accordance with the provisions of Law 4548/2018 and has its registered office in Maroussi, at 18-20 Amarousiou - Halandriou Avenue, P.O. Box 15125.

«**MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.**» was established in 2005 with the aim of providing innovative Telecommunication and OnLine services to businesses and consumers (B2B & B2C). The Company is 100% owned by Werealize.com Ltd.

### 1.2 Group's structure

Company	Country	Holding %	Consolidation method
MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.	Greece		
MORE.COM ONLINE SERVICES RO SRL	Roumania	100%	Full Consolidation
MORE.COM ONLINE SERVICES PT UNIPessoal LDA	Portugal	100%	Full Consolidation
MORE.COM BENELUX	Belgium	100%	Full Consolidation

In June of 2023, «**MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.**», founded the company «**WEREALIZE ONLINE SERVICES RO S.R.L.**», which later changed its name to «**MORE.COM ONLINE SERVICES RO S.R.L.**», in which it holds 100% of the share capital. The above company is based in Romania and will be active in issuing, selling or brokering tickets for all types of events and providing services to event organisers.

In July of 2023, «**MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.**», founded the company «**MORE.COM ONLINE SERVICES PT UNIPessoal LDA**», in which it holds 100% of the share capital. This company is based in Portugal and will be active in the issuing, selling or brokering of tickets for all types of events and the provision of services to event organisers.

In March of 2024, «**MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.**», founded the company «**MORE.COM ONLINE SERVICES BE SRL**», in which it holds 100% of the share capital. This company is based in Belgium and will be active in the issuing, selling or brokering of tickets for all types of events and the provision of services to event organisers.

### 1.3 Activities

The Group's main activities are, as follows:

- Show tickets (theatre, concerts, etc.) and sporting event ticket (football, basketball games etc.) issuing
- Travel Services (reservation and sale of ferries)

As for the travel services which the Company provides primarily as an on-line travel agency, the Company records a positive growth particularly in the sale of transportation tickets as well as in the sale of show tickets. The Company has also a Travel Agent license from GNT0.

#### 1.4 Composition of the Board of Directors

The Board of Directors consists of three (3) members and operates in accordance with the regulations governing its operation, the Company's internal regulations, the applicable legislation and the Company's Articles of Association. The members of the Board of Directors are elected by the General Meeting of Shareholders of the Company.

The current members of the Board of Directors, their capacity, as well as start and end dates of their current term are presented in the table below:

Name	Capacity	Start of Term	End of Term
Evangelos Mitsis	Chairman of the Board of Directors, Chief Executive Officer	04.10.2023	04.10.2026
Gerasimos Antypas	Vice President	04.10.2023	04.10.2026
Dimitrios Kontoulis	Member of the Board of Directors	04.10.2023	04.10.2026

## 2. Framework for the preparation of the Financial Statements

### 2.1 Compliance with the IFRS

The consolidated financial statements of «**MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.**» have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and the Interpretations of the International Financial Reporting Interpretations Committee (IFRIC) of IASB, effective for annual periods ending 31 December 2024 as endorsed by the European Union (EU). The consolidated financial statements are presented only for the year 2024 as 2024 is the year of incorporation of the subsidiaries.

### 2.2 Basis of preparation of the Financial Statements

The consolidated financial statements of «**MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.**» have been prepared on the basis of the going concern principle and historical cost convention.

Post-Covid-era and the war in Ukraine has created great uncertainties regarding the economic environment and the financial performance of many companies. The Group's rapid adaptation to the new environment has led to a stable prospective for the Group.

### 2.3 Approval of the Financial Statements

The present annual consolidated financial statements have been approved by the Group's Board of Directors on 09/09/2025 and are subject to the approval of the Annual General Meeting of the shareholders.

### 2.4 Period

The present Consolidated Financial Statements cover the period from 1<sup>st</sup> January 2024 to 31<sup>st</sup> December 2024.

### 2.5 Presentation of the Financial Statements

The financial statements are presented in €, which is the functional currency of the Group, namely the currency of the primary economic environment in which the Group operates.

The Company's and the Group's Financial Statements are measured using the currency of the primary economic environment in which the Group companies operate ("operational currency").

All amounts are in Euro (€), unless otherwise explicitly indicated.

Any differences in totals are due to rounding.

## 2.6 New standards, amendments to standards and interpretations

The accounting policies adopted are consistent with those adopted in the previous fiscal year, except for the following standards which the Group adopted on January 1, 2024. New standards, amendments to existing standards and interpretations have been issued that are mandatory for the annual reporting periods beginning on or after 1 January 2024. Where not otherwise stated, the amendments and interpretations applicable for the first time in the year 2024 have no impact on the (consolidated) financial statements of the Group (the Company). The Group (the Company) did not adopt premature standards, interpretations or amendments issued by the International Accounting Standards Board (I.A.S.B.) and adopted by the European Union but which have no mandatory application in 2024.

### Standards and Interpretations mandatory for the current financial year 2024

#### **IAS 1 Presentation of Financial Statements: Classification of Liabilities as Current or Non Current (Amendments)**

In January 2020, IASB issued amendments to IAS 1 clarifying the requirements for the classification of the liabilities as current and non - current. In particular, the amendments clarify that one of the criteria for the classification of a liability as non - current is the entity's right to defer settlement for at least 12 months after the reporting date. The amendments clarify the meaning of a right to defer settlement, the requirement of this right to exist at the reporting date and that management's intention in relation to the option to defer the settlement does not affect current or non-current classification.

Additionally, in October 2022, IASB issued an amendment providing clarifications for the classification of debt with covenants and requires new disclosures for non-current liabilities that are subject to future covenants.

#### IFRS 16 Leases: Lease Liability in a Sale and Leaseback (Amendments)

The amendments are intended to clarify the requirements of accounting by a seller-lessee regarding measuring the lease liability arising in sale and leaseback transactions. An entity applies the amendment retrospectively in cases of sale and leaseback transactions entered into after the date of the initial application of IFRS 16.

#### **IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments Disclosures (Amendments)**

**In May 2023, IASB issued the final amendments to IAS 7 and IFRS 7 which address the disclosure requirements to be provided by entities in relation to their supplier finance arrangements.**

Standards and Interpretations mandatory for subsequent periods that have not been earlier applied by the Company (and/or the Group) and have been adopted by the E.U.:

The amendments below are not expected to have a material impact on the financial statements of the Company (and/or the Group) unless otherwise stated

#### **IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (Amendments). The amendments are effective for annual periods on or after 01 January 2025.**

In August 2023, IASB published amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates" which require companies to provide more useful information in their financial statements when a currency is not exchangeable to another currency. The amendments introduce a definition of the "exchangeability" of a currency and provide guidance on how an entity should estimate a spot exchange rate in cases where a currency is not exchangeable. Also, additional disclosures are required in cases where an entity has estimated a spot exchange rate due to a lack of exchangeability.

IAS 21 is effective for annual reporting periods beginning on or after 1 January 2025. Early adoption is permitted. The amendments have been endorsed by the EU.

#### **IFRS 18 "Presentation and Disclosure in Financial Statements" (effective for annual periods starting on or after 01.01.2027)**

In April 2024 the International Accounting Standards Board (IASB) issued a new standard, IFRS 18, which replaces IAS 1 'Presentation of Financial Statements'.

The primary objective of the Standard is to improve the assessment of a company's performance by increasing comparability in presentation in an entity's financial statements, particularly in the statement of profit or loss

and in its notes to the financial statements. Specifically, the Standard will improve the quality of financial reporting due to a) the requirement of defined subtotals in the statement of profit or loss, b) the requirement to disclose certain 'non-GAAP' measures – management performance measures (MPMs) and c) the new principles for aggregation and disaggregation of information.

IFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027. Early adoption is permitted. The amendments have not yet been endorsed by the EU.

**IFRS 19 “Subsidiaries without Public Accountability: Disclosures” (effective for annual periods starting on or after 01.01.2027)**

In May 2024 the International Accounting Standards Board (IASB) issued a new standard, IFRS 19, which permits to a subsidiary, without public accountability and that has a parent that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards to provide reduced disclosures when applying IFRS Accounting Standards in its financial statements. An eligible subsidiary that applies IFRS 19 is required to apply the requirements in other IFRS Accounting Standards for recognition, measurement and presentation requirements but for disclosure requirements, it applies IFRS 19 instead of the disclosure requirements in other IFRS Accounting Standards, except in specified circumstances.

IFRS 19 is optional for subsidiaries that are eligible and sets out the disclosure requirements for subsidiaries that elect to apply it.

The new standard is effective for reporting periods beginning on or after 1 January 2027 with earlier application permitted. The amendments have not yet been endorsed by the EU.

**Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) The amendments are effective for annual periods on or after 01 January 2026**

The amendments clarify that a financial liability is derecognized on the “settlement date” and introduce an accounting policy choice to derecognise financial liabilities settled using an electronic payment system before the settlement date. Other clarifications include the classification of financial assets with ESG linked features via additional guidance on the assessment of contingent features. Clarifications have been made to non-recourse loans and contractually linked instruments. The amendments require additional disclosures for investments in equity instruments that are measured at fair value with gains or losses presented in other comprehensive income (FVOCI). The amendments have not yet been endorsed by the EU.

**Annual Improvements to IFRS Accounting Standards (Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 effective from 01 January 2026)**

In the annual improvements volume 11 issued on 18 July 2024 the International Accounting Standards Board (IASB) makes minor amendments that include clarifications, simplifications, corrections and changes in the following Accounting Standards:

IFRS 1 First-time Adoption of International Financial Reporting Standards - Hedge Accounting by a First-time Adopter

IFRS 7 Financial Instruments: Disclosures:

- Gain or loss on derecognition
- Disclosure of differences between the fair value and the transaction price
- Disclosures on credit risk

IFRS 9 Financial Instruments:

- Derecognition of lease liabilities
- Transaction price

IFRS 10 Consolidated Financial Statements - Determination of a 'de facto agent'

IAS 7 Statement of Cash Flows - Cost Method.

The amendments to IFRS 9 address:

- a conflict between IFRS 9 and IFRS 15 Revenue from Contracts with Customers over the initial

measurement of trade receivables; and

how a lessee accounts for the derecognition of a lease liability under IFRS 9. The amendment on derecognition of lease liabilities applies only to lease liabilities extinguished on or after the beginning of the annual reporting period in which the amendment is first applied.

The amendments apply for annual reporting periods beginning on or after

1 January 2026. Earlier application is permitted. The amendments have not yet been endorsed by the EU.

#### **Amendments to IFRS 9 and IFRS 7 “Contracts Referencing Nature-dependent Electricity”**

On 18 December 2024, the IASB published Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7. The objective of the Amendments is to better reflect the effects of physical and virtual nature-dependent electricity contracts in the financial statements.

More specifically, the amendments include:

- clarifying the application of the ‘own-use’ requirements
- permitting hedge accounting if these contracts are used as hedging instruments
- adding new disclosure requirements to enable investors to understand the effect of these contracts on a company’s financial performance and cash flows

These amendments are required to be applied for annual reporting periods beginning on or after 1 January 2026 with earlier application permitted. The amendments have not yet been endorsed by the EU.

### **3. Critical accounting estimates and judgments**

The preparation of the financial statements in accordance with the International Financial Reporting Standards requires estimates and management judgements, which may affect the application of the accounting policies and the amounts included in the financial statements.

Estimates and judgements are continuously evaluated and are based on historical experience as adjusted for current market conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The accounting estimates are based on management best estimate and judgment using all available information.

#### **3.1 Income taxes**

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of the Group. The Group recognizes liabilities from anticipated tax audits based on estimates of whether additional taxes will be imposed. If the final outcome of the audit is different from that initially recognized, the difference will affect income tax and the provision for deferred tax for the period.

#### **3.2 Recoverability of deferred tax assets**

Deferred tax assets include certain amounts which relate to carried forward tax losses. In most cases, depending on the jurisdiction in which such tax losses have arisen, such tax losses are available for set off for a limited period of time since they are incurred. The Group makes assumptions on whether these deferred tax assets will be recoverable using the estimated future taxable income based on the approved business plans and budgets for relevant entity.

#### **3.3 Estimation of the useful life and residual value of tangible assets**

Judgment is required in determining the useful life and the residual value of tangible assets. The estimation of the useful life of an asset is a matter of judgment based on the experience of the Group's management of similar assets. The residual value and the useful life of an asset are reviewed at least annually, taking into account new facts and prevailing market conditions.

### 3.4 Provision for impairment of receivables

Management evaluates the estimated allowance based on specific reviews of customer balances taking into account its experience with collection trends in the market, the current economic conditions and also the securities and collaterals obtained from specific customers. The Group regularly reassesses the allowance for doubtful accounts receivable in conjunction with the customer's commercial behavior taking into consideration reports from its legal department. Estimates are involved of amounts expected to be recovered in the case of defaulted customers taking into account any settlement arrangements, whether the customer is repaying agreed instalments, and expected recoveries from any collaterals held.

### 3.5 Post-employment benefits

Post-employment benefits are calculated at the discounted present value of future compensation benefits of employees which will have been accrued at year-end based on the assumption that those benefits are accrued equally during the employment period. Post-employment benefits are calculated on the basis of financial and actuarial assumptions that require management to make assumptions about discount rates, salaries increase rates, mortality and disability rates, retirement age and other factors. Due to the long term nature of these projections, these assumptions are subject to considerable uncertainty.

### 3.6 Leases - Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in the lease, therefore, they use the Group's incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

## 4. Risk management policies

The Group's activities create a variety of financial risks, including foreign exchange risks and interest rate, credit and liquidity risks. The overall risk management program of Group's movements focuses on financial markets fluctuations and intends to minimize potential adverse effects of these fluctuations on the financial performance of the Group.

The Group does not perform speculative transactions or transactions that are not related to its commercial, investing or borrowing activities.

The financial instruments, which use the Group, mainly consisted of deposits in banks, bank's accounts, accounts receivables and payables and long term borrowings.

### 4.1 Foreign exchange risk

Group's financial situation and cash flows from operating activities are not sensitive to fluctuations in exchange rates as the majority of its transactions are in Euro (€).

### 4.2 Interest rate risk

The operation results and cash flows from operating activities of the Group are not sensitive to fluctuations in interest rates as well as the Group has no floating rate contracts.

### 4.3 Credit risk

The Group has no significant credit risk. Any remaining credit risk relates to cases of customers' failure to fulfill their transactional obligations.

The transactions of the Group's customers are developed after their credit rating and reliability check, to avoid late payment problems and therefore bad debts.

Potential credit risk may exist in cash and cash equivalents and investments. In these cases, the risk may arise from failure of the counterparty to meet its obligations to the Group.

To minimize this credit risk, the Group deals only with recognized financial institutions of high credit rating.

The maximum exposure to credit risk is as follows:

<i>Amounts in €</i>	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Other non-current assets	11.433	41.703	7.133	39.814
Trade and other receivables	314.620	243.778	254.050	243.778
Other current assets	7.923.430	3.333.446	7.904.287	3.329.728
Cash and cash equivalents	1.175.558	4.643.952	715.601	4.501.513
<b>Total</b>	<b>9.425.040</b>	<b>8.262.879</b>	<b>8.881.070</b>	<b>8.114.833</b>

Other non-current assets have a maturity of 1 to 5 years. All other amounts are due within 12 months.

### 4.4 Liquidity risk

The prudent liquidity management is achieved by the existence of an appropriate combination of cash and bank credit.

The Group manages the risks which may arise from lack of sufficient liquidity, by ensuring that there are always secured bank credits to use.

The following table summarizes the maturity dates of the financial liabilities of the Group, which are presented in the Financial Statement Position, at discounted prices, based on payments resulting from the relevant loan agreements or the agreements with the suppliers.

## GROUP

Amounts in €		31/12/2024		
	less than 1 year	1 to 5 years	Total contractual cash flows	Carrying amount
Trade and other payables	493.553	-	493.553	493.553
Lease liabilities	14.401	76.558	90.958	90.958
Other current liabilities	2.167.515		2.167.515	2.167.515
<b>Total</b>	<b>2.675.469</b>	<b>76.558</b>	<b>2.752.027</b>	<b>2.752.027</b>

Amounts in €		31/12/2023		
	less than 1 year	1 to 5 years	Total contractual cash flows	Carrying amount
Trade and other payables	633.824	-	633.824	633.824
Lease liabilities	68.645	29.629	98.274	98.274
Other current liabilities	770.866		770.866	770.866
<b>Total</b>	<b>1.473.335</b>	<b>29.629</b>	<b>1.502.964</b>	<b>1.502.964</b>

## COMPANY

Amounts in €		31/12/2024		
	less than 1 year	1 to 5 years	Total contractual cash flows	Carrying amount
Trade and other payables	448.034	-	448.034	448.034
Lease liabilities	14.401	76.558	90.958	90.958
Other current liabilities	2.115.430		2.115.430	2.115.430
<b>Total</b>	<b>2.577.864</b>	<b>76.558</b>	<b>2.654.422</b>	<b>2.654.422</b>

Amounts in €		31/12/2023		
	less than 1 year	1 to 5 years	Total contractual cash flows	Carrying amount
Trade and other payables	612.105	-	612.105	612.105
Lease liabilities	68.645	29.629	98.274	98.274
Other current liabilities	805.027		805.027	805.027
<b>Total</b>	<b>1.485.777</b>	<b>29.629</b>	<b>1.515.406</b>	<b>1.515.406</b>

## 5. Summary of significant accounting policies

The significant accounting policies that have been adopted by the Group for the preparation of financial statements are summarized below:

### 5.1 Intangible assets

#### Other intangible assets

The software licenses (internally and externally acquiring) evaluated on the basis of cost less the accumulated amortizations. Their estimated useful life is five to ten years. Depreciation is recorded in the results of the financial year in the 'Depreciation' item, calculated using the fixed method.

In the current year no internally developed software was recognized.

The costs associated with maintenance of computer software costs are recognized in the period in which they occur.

The costs capitalized, are amortized on a straight-line method over the estimated useful lives (five to ten years). In addition, the acquired software is reviewed for impairment. More specifically for the case of "domain" acquisition it has been estimated that the useful life is ten years and in the same period is calculated an amortization of its value.

### 5.2 Property, Plant and Equipment

Fixed assets are reported in the financial statements at acquisition cost minus accumulated depreciation and possible impairment. The acquisition cost includes all the directly attributable expenses for the acquisition of the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The repair and maintenance cost is recorded in the results when such is incurred.

Land is not depreciated. Depreciation of other tangible assets is calculated using the straight line method over their useful life as follows:

- Leasehold improvements, over the lease term or the assets' useful life if less than the lease term)
- Computers and general Hardware (H/Y, screens, cameras, scanners etc.), 5 years
- Furniture and other equipment, 5 – 10 years
- For other tangible assets, the depreciation rates set out in the tax legislation were considered adequate

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized within "Other (losses)/gains – net" in the Statement of Comprehensive Income.

### 5.3 Financial assets

#### A) Initial Recognition

A financial asset is recognized in the statement of financial position of the Group when the Group becomes part of the contractual terms of the instrument.

#### B) Initial Measurement

The Group measures financial assets at initial recognition at fair value plus / minus transaction costs, associated with the acquisition of financial assets, respectively (other than financial assets in FVPL).

The Group initially recognizes the trade receivables where no significant part of the finance is included in their transaction price.

#### Classification and Measurement of financial assets

##### i) Commercial claims and Debt securities

All financial assets that are within the scope of IFRS 9 are measured after their initial recognition at amortized cost or at fair value. The basis for their measurement depends both on the Group's business model for the management of its financial assets and on the characteristics of their contractual cash flows. The Group's assessment of its business model is determined at the portfolio level, reflecting how groups of financial assets held in the same portfolio are managed together to achieve the Group's business objective instead of each individual asset.

Cash-generating financial assets, consisting exclusively of capital and interest payments, are classified by taking into account the business model of holding these instruments. Financial assets held under a business model for the purpose of holding them to maturity and collecting the contractual cash flows are measured at amortized cost. If the business model is intended to hold the financial assets in order to collect the contractual cash flows but is expected to be sold when necessary (e.g. to meet a specific liquidity need), then these instruments are measured at FVOCI. Financial assets held in a business model other than the above are measured at FVPL.

The Group has a business model in which it manages the financial assets, which reflects the way the Group manages them to generate cash flows.

Specifically, the Group's financial assets are held within a business model that is intended to hold the financial assets for the collection of the contractual cash flows. According to this, the financial assets of the Group are held until their maturity and their contractual cash flows are collected.

The Group, for the purpose of assessing whether the cash flows will be realized by collecting the corresponding payments during the life of the financial asset, examines the frequency, value and timing of sales of previous periods, the ratio of such sales and expectations of the Group regarding future sales.

In addition to the above, the Group examines all relevant information to evaluate the business model.

Upon initial recognition of a financial asset, the Group determines whether it is part of the existing business model or whether it represents a new business model.

The Group re-evaluates the business model in each reporting period to determine whether the business model has changed since the previous reporting period. For the current reporting periods of the current year, the Group has not identified any change in its business model.

## ii) Equity instruments

Financial instruments that meet the definition of shares, as provided by IAS 32, are measured subsequent to initial recognition in the FVPL. The Group may irrevocably choose to disclose fair value changes in other comprehensive income provided that the shares are not held for trading and are not a consideration recognized by the Group in a business combination to which IFRS 3 applies.

The Group makes the above irrevocable option individually for each asset that meets the definition of a share in accordance with IAS 32.

## iii) Reclassifications

If the business model under which the Group holds its financial assets changes due to external or internal changes that are considered material to the Group's business is reclassified to all the financial assets that have been affected. Reclassification is applied prospectively to the reclassification date, which is the first day of the first quarterly reporting period after the business model change. Reclassifications are expected to be very rare. Investments in Equity instruments in respect of which the Group has irrevocably selected the FVOCI and any financial asset identified in the FVPL at initial recognition cannot be reclassified as their determination at the initial recognition is irrevocable.

## iv) Measurement of impairment of financial assets

The Group measures the provision for impairment of receivables from customers as an estimate of the present value of cash flow shortfalls over the life of receivables from customers. Cash flow hazards are the difference between the cash flows attributable to the Group and the cash flows that the Group expects to receive.

The Group has applied the simplified approach in paragraph 5.5.15 of IFRS 9 for the impairment of the expected credit losses on balances of trade and other receivables at the date of initial application.

The Group recognized three categories of trade receivables:

- **Common Clients:** Customers with whom the Group has cooperation according common trade term agreement
- **Bartering Clients:** Collaborations with clients which include both sales and purchase agreement equally amounted throughout the contracted duration and eventually is being offset
- **Bad debt:** Customers with uncollected amounts more than a year.

## 5.4 Financial liabilities

Financial liabilities are classified either as financial liabilities in the FVPL or as other financial liabilities (i.e. amortized cost). The Group has not assigned any of its financial obligations to FVPL.

### A) Financial liabilities (excluding borrowings)

Financial liabilities are recognized when the Group becomes a party to a contractual agreement of the financial instrument and are derecognized when the Group is discharged from the obligation or the obligation is cancelled or expires.

Trade payables are recognized initially at fair value and subsequently measured at amortized cost.

Dividends to shareholders are recognized in the item "Other current financial liabilities", when they are approved by the General Assembly.

**B) Loans**

The bank loans provide long-term financing of the operations of the Group. All loans are initially recognized at cost being the fair value of consideration received, excluding direct costs of issue.

After initial recognition, borrowings are measured at amortized cost using the effective interest rate method.

**C) Ordinary shares**

The share capital issued by the company is identified as the product of recovery reduced by the direct costs of issue, after the calculation of income tax attributable to them. When the Company acquires its own equity securities, those securities (the "treasury shares") are deducted from equity. During the purchase, sale, issue or cancellation of own equity instruments of the entity, no gain or loss is recognized in the income statement.

**5.5 Leases**

The Group assesses at contract inception whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Accounting by lessee**

The Group applies a single recognition and measurement approach for all leases (including short-term leases and leases of low-value assets). The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

**A) Right-of-use assets**

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term or the asset's useful life, if shorter.

If ownership of the leased asset is transferred to the Group at the end of the lease term or its cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The Group has lease agreements for buildings (used as offices), The lease agreements may contain both rental and non-rental elements. The Group has chosen not to separate the non-lease elements of the contract from the lease elements and therefore treats each lease element as a single lease.

The right-of-use assets are also subject to impairment.

**B) Lease liabilities**

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the option to terminate. For the discounting of lease payments, the Group uses the average lending rate (5%) as the imputed interest rate of the lease cannot be easily determined.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest

and reduced through the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a reassessment or modification of the lease contract.

#### **Accounting by lessor**

Leases in which the lessor does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. When assets are leased out under an operating lease, the asset is included in the statement of financial position based on the nature of the asset. Lease income on operating leases is recognized over the term of the lease on a straight-line basis.

A lease that transfers substantially all of the risks and rewards incidental to ownership of the leased item is classified as finance lease.

The lessor in a finance lease derecognizes the leased asset and recognizes a receivable in the amount of the net investment in the lease. The lease receivable is discounted using the effective interest method and the carrying amount is adjusted accordingly. Lease receivable is increased to reflect the accretion of interest and reduced through the lease proceeds made.

#### **Subleases**

When the Group is the intermediate lessor in a sublease agreement it classifies the sublease as finance lease or operating lease by reference to the right-of-use asset arising from the head lease and account for the head lease and the sublease as two different contracts. When the sublease is classified as finance lease, the right-of-use asset related to the head lease is derecognized and a lease receivable is recognized.

### **5.6 Inventories**

Inventories are stated at the lower of acquisition cost and net realizable value. Cost is determined using the weighted average cost method. The cost of finished and semi-finished inventories includes cost of design, raw materials, direct labor, other direct costs and related production overheads. Net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses and in case of work-in-progress estimated costs to completion.

Provision for slow-moving or obsolete inventories is formed when necessary.

### **5.7 Inventories as Assets held for sales**

Inventories held not for the usual commercial trading process but for the purpose of transferring ownership as a whole on the basis of specific management decisions or trade agreements and contracts with third parties are classified as Assets held for sale. These items are accounted for according to the abovementioned accounting policy regarding Inventories. (see 5.6)

### **5.8 Current and deferred income tax**

The tax expense for the period comprises current and deferred tax. Tax is recognized in the Statement of Comprehensive Income, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Current income tax is computed based on the tax legislation established as of the Financial Statement Position date, in accordance with the tax rules in force in Greece. Current income tax expense consists of income taxes

for the current year based on the entity's profits as adjusted in its tax returns and additional income taxes to cover potential tax assessments which are likely to occur from tax audits by the tax authorities, using the enacted tax rates.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. The deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction, other than a business combination, that at the time of the transaction affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences. Deferred tax is determined using the tax rates (and laws) that have been enacted or substantially enacted by the Financial Statement Position date and are expected to apply when the related deferred income tax asset is realized or the deferred tax liability is settled.

Deferred income tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balance on a net basis.

## 5.9 Employee benefits

### a) Post-employment benefits

The employee benefits after their retirement include defined contribution programs and defined benefit programs. A defined contribution scheme is a pension plan under which the Group makes fixed payments to a separate legal entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not have sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The regular contributions for defined contribution plans constitute net periodic costs for the year in which they are due and as such are included in staff costs.

Typically, defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability that is reported in the Financial Statement Position with respect to defined benefit schemes is the present value of the liability for the defined benefit on the Financial Statement Position date. The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by using the rate of long-term Greek government bonds.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

Past-service costs are recognized immediately in profit or loss.

### b) Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date. The Group recognizes termination benefits when it is demonstrably committed to either: terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal; or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after the Financial Statement Position date are discounted to present value.

Where there is uncertainty about the number of employees who will accept an offer of termination benefits, the Group discloses information about the contingent liability.

### 5.10 Provisions

Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognized as a finance expense. Provisions are reviewed on each reporting date and if an outflow of funds to settle the obligation is unlikely, they are reversed in the Statement of Comprehensive Income..

When the Group expects the recovery of a compensation to settle a provision, for instance under an insurance contract, the reimbursement is recognized as a separate asset only when it is virtually certain and can be reliably measured.

### 5.11 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods or services supplied, stated net of discounts, returns and value added taxes.

The Group recognizes revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the Group's activities, as described below. The Group bases its estimate of return on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement..

#### a) Sales of goods

Revenue from the sale of goods is recognized when the Group has transferred the goods and the customer has control of the goods and there is no unfulfilled obligation that could affect the customer's acceptance of the goods. The Group's principal products are POS terminals, debit cards, VoIP devices and airtime renewal codes (mobile phone cards).

Sales are recorded based on the price specified in the sales contracts, net of the estimated volume discounts at the time of sale. Accumulated experience is used to estimate and provide for the discounts, which are assessed based on anticipated annual purchases.

#### b) Sales of services

Sales of services are recognized in the accounting period in which the services are rendered, by reference to the stage of completion of the specific service.

In the case where the Group acts as an agent, the commission rather than gross revenue is recognized as revenue.

#### c) Dividends

Dividends are recognized as income when the payment is accrued.

### 5.12 Basis for consolidation

#### i) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group 'controls' an entity when it is exposed or entitled to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Subsidiaries are fully consolidated (total consolidation) by the acquisition method from the date that control is obtained and cease to be consolidated from the date that such control ceases.

ii) Eliminations

Transactions between group companies, balances and unrealised gains and losses (other than foreign exchange gains and losses) relating to transactions between group companies are eliminated. Unrealised losses and unrealised gains are also eliminated, but only to the extent that there is no evidence of impairment.

### 5.13 Exchange rate conversions

i) Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency of the Group using the exchange rates prevailing at the date of the transactions.

Foreign exchange gains and losses arising from the settlement of such transactions during the period and from the translation of foreign currency denominated monetary items at the exchange rates prevailing at the balance sheet date are recognised in profit or loss. Non-monetary items denominated in a foreign currency and carried at historical cost are translated at the exchange rates prevailing on the date of acquisition. Non-monetary items denominated in a foreign currency and carried at fair value are translated at the exchange rates at the date when the fair values were determined. In this case, the resulting exchange differences arising from the change in fair value are recognised in the income statement or directly in other comprehensive income, depending on the nature of the item.

ii) Business activities abroad

The assets and liabilities of the companies included in the consolidation, which are initially presented in a currency other than the Group's presentation currency, have been translated into EUR at the closing balance sheet rate. Income and expenses have been translated into the Group's presentation currency at the average exchange rates at the period presented (unless the average exchange rate is not a reasonable approximation of the cumulative effect of the exchange rates at the dates of the transactions, in which case income and expenses are translated at the exchange rates at the dates of the transactions). Any differences arising from this process are recognised in the statement of comprehensive income and cumulatively in the foreign currency translation reserve in equity, except for the portion of such differences allocated to non-controlling interests, if any. When a foreign operation is sold in whole or in part so that the Group's control over that operation is lost, the cumulative exchange differences that had been recorded in the foreign currency translation reserve in equity are transferred to profit or loss as part of the gain or loss on sale

## 6. Notes on the Financial Statement Position and the Statement of Comprehensive Income

### 6.1 Property, plant and equipment

Company and Group as there is no effect from subsidiaries

Amounts in €	POS Terminals	Furniture & Other Equipment	Total
Acquisition cost on 1/1/2023	512.467	774.262	1.286.729
Minus: Accumulated depreciation	(512.467)	(669.977)	(1.182.444)
Net book value on 1/1/2023	-	104.285	104.285
Additions	-	165.627	165.627
Depreciation	-	(33.048)	(33.048)
Acquisition cost on 31/12/2023	512.467	939.889	1.452.356
Minus: Accumulated depreciation	(512.467)	(703.025)	(1.215.492)
Net book value on 31/12/2023	-	236.864	236.864
Additions	-	25.110	25.110
Depreciation	-	(49.833)	(49.833)
Acquisition cost on 31/12/2024	512.467	964.998	1.477.465
Minus: Accumulated depreciation	(512.467)	(752.858)	(1.265.325)
Net book value on 31/12/2024	-	212.141	212.141

Depreciation expenses are allocated in the line “Depreciation and Amortization Expense” in the Statement of Comprehensive Income.

The property, plant and equipment are free of pledges/collaterals.

### 6.2 Intangible Assets

Company and Group as there is no effect from subsidiaries

Amounts in €	Trademarks and Domains property rights	Software	Total
Acquisition cost on 1/1/2023	2.805	3.859.830	3.862.635
Minus: Accumulated amortization	(187)	(3.850.572)	(3.850.759)
Net book value on 1/1/2023	2.618	9.257	11.875
Additions	1.282.659	38.500	1.321.159
Depreciation	(77.449)	(11.667)	(89.116)
Acquisition cost on 31/12/2023	1.285.464	3.898.330	5.183.793
Minus: Accumulated amortization	(77.636)	(3.862.239)	(3.939.875)
Net book value on 31/12/2023	1.207.828	36.091	1.243.919
Depreciation	(128.546)	(7.884)	(136.430)
Acquisition cost on 31/12/2024	1.285.464	3.898.330	5.183.793
Minus: Accumulated amortization	(206.182)	(3.870.123)	(4.076.305)
Net book value on 31/12/2024	1.079.282	28.207	1.107.489

The Intangible Assets mainly concern software (e.g. ticketing platform etc.) used by the Company.

Amortization expenses are allocated in the line “Depreciation and Amortization Expense” in the Statement of Comprehensive Income.

The additions for the year 2023 relate to the purchase of the domain “More.com” and “More.gr”.

There is no effect of subsidiaries on this line item, so the above analysis for the Company applies to the Group as well.

### 6.3 Investments in subsidiaries

#### Group Structure

<i>Company</i>	<i>Country</i>	<i> Holding %</i>
MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.	Greece	
MORE.COM ONLINE SERVICES RO SRL	Roumania	100%
MORE.COM ONLINE SERVICES PT UNIPessoal LDA	Portugal	100%
MORE.COM BENELUX	Belgium	100%

In June of 2023, «MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.», founded the company «MORE.COM ONLINE SERVICES RO S.R.L», in which it holds 100% of the share capital. The above company is based in Romania and will be active in issuing, selling or brokering tickets for all types of events and providing services to event organizers. The investment amounted to 500.000 LEI (100.932,62 EUR) of which 300.000 LEI have been paid. The remaining amount is shown in note 6.18 «Other current liabilities» as «Liabilities to Subsidiary for capital contribution ». During the fiscal year 2024, the remaining amount of 200.000 LEI (40.205,05 EUR) was paid, along with an additional capital contribution of 1.100.000 LEI (221.127,75 EUR), resulting in total investment of 1.600.000 LEI ( 321.752,11 EUR). The total amount has been fully paid.

In July of 2023, «MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.», founded the company «MORE.COM ONLINE SERVICES PT UNIPessoal LDA», in which it holds 100% of the share capital. This company is based in Portugal and will be active in the issuing, selling or brokering of tickets for all types of events and the provision of services to event organizers. The investment amounted to 100.000 EUR and has been paid in full. During the fiscal year 2024, a capital increase of 170.000 EUR was carried out, resulting in a total investment of 270.000 EUR. The amount has been fully paid.

In March of 2024, «MORE.COM ONLINE SERVICES SINGLE MEMBER S.A.», founded the company «MORE.COM ONLINE SERVICES BE SRL», in which it holds 100% of the share capital. This company is based in Belgium and will be active in the issuing, selling or brokering of tickets for all types of events and the provision of services to event organizers. The total investment amounted to 350.000 EUR and has been paid in full.

### 6.4 Deferred tax assets

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority. The offset amounts are as follows:

#### Deferred tax assets

<i>Amounts in €</i>	<i>31/12/2024</i>	<i>31/12/2023</i>	<i>31/12/2024</i>	<i>31/12/2023</i>
	GROUP		COMPANY	
Tax on temporary differences	7.445	7.153	7.445	7.153
<b>Total</b>	<b>7.445</b>	<b>7.153</b>	<b>7.445</b>	<b>7.153</b>

**Tax on temporary differences**

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Deferred assets/(liabilities) on right of use assets	824	822	824	822
Deferred assets/(liabilities) on other assets	5.678	5.678	5.678	5.678
Deferred assets/(liabilities) on employee benefits	944	653	944	653
<b>Total</b>	<b>7.445</b>	<b>7.153</b>	<b>7.445</b>	<b>7.153</b>

**Amounts recognized through P&L**

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Deferred tax from temporary differences	362	(5.603)	362	(5.603)
	<b>362</b>	<b>(5.603)</b>	<b>362</b>	<b>(5.603)</b>
<b>Amounts recognized through OCI</b>				
Deferred tax on actuarial gain/loss	(70)	(22)	(70)	(22)
	<b>(70)</b>	<b>(22)</b>	<b>(70)</b>	<b>(22)</b>
<b>Total</b>	<b>292</b>	<b>(5.625)</b>	<b>292</b>	<b>(5.625)</b>

**Total movement in deferred tax assets and liabilities**

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
<b>Balance at the beginning of the year</b>	<b>7.153</b>	<b>7.153</b>	<b>7.153</b>	<b>12.778</b>
Tax charged/credited to income statement	362	(5.603)	362	(5.603)
Tax charged/credited directly to equity	0	5.625	0	( )
Tax charged/credited directly to other comprehensive income	(70)	(22)	(70)	(22)
<b>Balance at the end of year</b>	<b>7.445</b>	<b>7.153</b>	<b>7.445</b>	<b>7.153</b>

Current tax liabilities include short-term liabilities payable to the tax authorities related to the above taxes payable (tax on assets for the Company). Management regularly evaluates its position on matters related to the tax authorities and considers provisions where necessary for the amounts expected to be paid to the tax authorities..

Up until 31<sup>st</sup> December 2024 the tax authorities have not notified for any audit mandate order of the Company for the fiscal years 2014–2018. Therefore the right of relevant tax audits by Authorities for the aforementioned periods is considered as time-lapsed for the aforementioned, per Company, reported periods pursuant to (a) paragraph 1 of article 84 of law 2238/1994 (unaudited income tax cases); b) paragraph 1 of article 57 of Law 2859/2000 (non-audited cases of VAT; c) par. 5 of article 9 of Law 2523/1997 (imposition of fines for income tax cases) and d) article 36 of Law 4174/2013 (unaudited tax periods). Management considers that the circumstances on which the five-year limitation could be extended, are not met.

In addition, the Company has been audited by a certified auditor according to Law 4174/2013 article 65A and the POL no. 1124/18.6.2015 decision of the General Secretary of Public Revenue of the Ministry of Finance and has received a tax certificate for the years 2014-2023. The Company expects to receive the tax certificate for the year 2024.

For the current and previous fiscal year, income and deferred taxes were calculated with 22% rate based on law 4799/2021.

## 6.5 Right of Use Assets & Lease liabilities

Rights of use assets are analyzed as follows:

Company and Group as there is no effect from subsidiaries

Amounts in €	Leased buildings	Leased vehicles	Total
Acquisition cost on 1/1/2023	261.726	-	261.726
Minus: Accumulated depreciation	(100.458)	-	(100.458)
<b>Net book value on 1/1/2023</b>	<b>161.268</b>	<b>-</b>	<b>161.268</b>
Initial recognition	-	-	-
Reductions	-	-	-
Fixed assets of absorbed subsidiary	-	-	-
Depreciation	(66.731)	-	(66.731)
Depreciation of reductions	-	-	-
<b>Acquisition cost on 31/12/2023</b>	<b>261.726</b>	<b>-</b>	<b>261.726</b>
<b>Minus: Accumulated depreciation</b>	<b>(167.189)</b>	<b>-</b>	<b>(167.189)</b>
<b>Net book value on 31/12/2023</b>	<b>94.536</b>	<b>-</b>	<b>94.536</b>
Additions	-	82.044	82.044
Reductions	-	-	-
Fixed assets of absorbed subsidiary	-	-	-
Depreciation	(66.731)	(22.635)	(89.366)
Depreciation of reductions	-	-	-
<b>Acquisition cost on 31/12/2024</b>	<b>261.726</b>	<b>82.044</b>	<b>343.769</b>
<b>Minus: Accumulated depreciation</b>	<b>(233.921)</b>	<b>(22.635)</b>	<b>(256.555)</b>
<b>Net book value on 31/12/2024</b>	<b>27.805</b>	<b>59.409</b>	<b>87.214</b>

Lease liabilities are analyzed as follows:

Company and Group as there is no effect from subsidiaries

<b>Non-current lease liabilities</b>	
Balance as at 1/1/2023	98.274
Additions	(52.800)
Transfer to current lease liabilities	(15.845)
<b>Non-current lease liabilities as at 31/12/2023</b>	<b>29.629</b>

<b>Current lease liabilities</b>	
Balance as at 1/1/2023	65.304
Additions	32.400
Transfer from non-current lease liabilities	15.845
Interests	6.696
Lease repayments	(51.600)
<b>Current lease liabilities as at 31/12/2023</b>	<b>68.645</b>

<b>Non-current lease liabilities</b>	
Balance as at 1/1/2024	29.629
Additions	82.044
Transfer to current lease liabilities	(35.115)
<b>Non-current lease liabilities as at 31/12/2024</b>	<b>76.558</b>

<b>Current lease liabilities</b>	
Balance as at 1/1/2024	68.645
Additions	
Transfer from non-current lease liabilities	35.115
Interests	8.169
Lease repayments	(97.528)
<b>Current lease liabilities as at 31/12/2024</b>	<b>14.401</b>

The maturity dates of long-term lease liabilities for the Group and the Company are as follows:

	31/12/2024
Within 1 year	52.267,14
Between 1 to 2 years	24.226,84
Between 2 to 5 years	14.464,17
More than 5 years	0,00
<b>Total</b>	<b>90.958</b>

The Company has come to a lease agreement for buildings. The duration of these agreements is 4 years, while the imputed annual discount factor amounts to 5%.

## 6.6 Other non-current assets

The analysis of Other non-current assets is as follows:

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
<b>Other non-current assets</b>				
Other guarantees	7.433	35.022	3.133	33.133
Utilities guarantees	4.000	6.681	4.000	6.681
<b>Total</b>	<b>11.433</b>	<b>41.703</b>	<b>7.133</b>	<b>39.814</b>

## 6.7 Inventories & Assets held for sale

In December 2021 management committed to a plan to sell the POS inventory of the Company. A total sale occurred within 2022. Any impairment losses have been applied to reduce the carrying amount of inventory.

The Inventories are analyzed as follows:

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Inventories	50.876	55.282	50.876	55.282
<b>Total realisable value</b>	<b>50.876</b>	<b>55.282</b>	<b>50.876</b>	<b>55.282</b>
Impairment of inventories	-	-	-	-
<b>Total net realisable value</b>	<b>50.876</b>	<b>55.282</b>	<b>50.876</b>	<b>55.282</b>
<b>Total</b>	<b>50.876</b>	<b>55.282</b>	<b>50.876</b>	<b>55.282</b>

The Impairment of inventories are analyzed as follows:

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Balance at the beginning of the year	-	52.495	-	52.495
Reversal of provision	-	(52.495)	-	(52.495)

The Company's total inventory consists of intangible Top up prepaid time cards which the Company purchases from mobile operators and sells to its customers.

The amount of inventories recognized as an expense during the year and included in cost of sales in the statement of comprehensive income for the Company amounts to €203.282 compared to €443.807 in the previous year.

In addition, there is no stock that has been pledged to secure claims.

## 6.8 Trade and other receivables

The analysis of «Trade and other receivables» is as follows:

Amounts in €	31/12/2024		31/12/2023	
	GROUP		COMPANY	
Domestic Customers	970.470	923.512	959.488	923.512
Intercompany Customers	253.098	229.413	253.098	229.413
Foreign Customers	217.575	165.747	167.988	165.747
<b>Total</b>	<b>1.441.144</b>	<b>1.318.672</b>	<b>1.380.574</b>	<b>1.318.672</b>
Provision for impairment of trade receivables	(1.126.524)	(1.074.893)	(1.126.524)	(1.074.893)
<b>Total</b>	<b>314.620</b>	<b>243.778</b>	<b>254.050</b>	<b>243.778</b>

The customers receivables do not constitute of interest-bearing items and are usually regulated from the course activities of the Company, in a short period of time.

The analysis of «Intracompany Customers» was added and the comparative amounts were adjusted accordingly.

Total trade receivables increased slightly by € 70,842, mainly due to intra-group and foreign customers. This limited increase indicates a continued low exposure to credit risk.

For all the Company's receivables, an estimate of the probable impairment has been made. Some of the claims have been impaired. The impaired receivables mainly relate to certain levels of aged balances that are considered to be irrecoverable. During the fiscal year, the Company has proceeded with an additional provision of the amount of € 51.631.

The fair value of these short-term financial assets is not determined independently, as the carrying amount is considered to approximate their fair value.

The movement in the provision of impairment of Customers and other trade receivables is set out in the table below:

Amounts in €	31/12/2024		31/12/2023	
	GROUP		COMPANY	
Balance at the beginning of the year	1.074.894	998.948	1.074.894	998.948
New / (reversal) provision	51.631	75.945	51.631	75.945
<b>Balance at the end of the year</b>	<b>1.126.524</b>	<b>1.074.894</b>	<b>1.126.524</b>	<b>1.074.894</b>

The movement in the provision for impairment has been included in the statement of comprehensive income.

For all trade receivables, an assessment for possible impairment has been undertaken upon relevant indications. Certain receivables have been impaired. The impaired receivables relate mainly to customers who face financial difficulties and their balances are estimated as non-recoverable.

The aging analysis of receivables and the analysis of the provision for impairment based on expected credit losses on trade and other receivables is presented as follows:

Company and Group as there is no effect from subsidiaries

Amounts in €	31/12/2024				Total
	Not past due amount	0-180	180-360	>360	
<b>Category A (Common clients)</b>					
Outstanding amount receivables	-	54.237	4.337	984.695	1.043.269
Loss percentage	0,0%	1,5%	40,0%	100,0%	
<b>Loss amount</b>	-	<b>814</b>	<b>1.735</b>	<b>984.695</b>	<b>987.243</b>
<b>Category C (Bad debt)</b>					
Outstanding amount receivables	-	-	-	139.281	139.281
Loss percentage	100,0%	100,0%	100,0%	100,0%	
<b>Loss amount</b>	-	-	-	<b>139.281</b>	<b>139.281</b>
<b>Total loss amount</b>	-	<b>814</b>	<b>1.735</b>	<b>1.123.976</b>	<b>1.126.524</b>
<b>Impairment losses 1/1/2024</b>					<b>1.074.893</b>
<b>Impairment results charged to profit and loss account for the period 1/1/2024- 31/12/2024:</b>					<b>51.631</b>

Amounts in €	31/12/2023				Total
	Not past due amount	0-180	180-360	>360	
<b>Category A (Common clients)</b>					
Outstanding amount receivables	-	12.109	1.102	934.990	948.201
Loss percentage	0,0%	1,5%	40,0%	100,0%	
<b>Loss amount</b>	-	<b>182</b>	<b>441</b>	<b>934.990</b>	<b>935.613</b>
<b>Category C (Bad debt)</b>					
Outstanding amount receivables	-	-	-	139.281	139.281
Loss percentage	100,0%	100,0%	100,0%	100,0%	
<b>Loss amount</b>	-	-	-	<b>139.281</b>	<b>139.281</b>
<b>Total loss amount</b>	-	<b>182</b>	<b>441</b>	<b>1.074.271</b>	<b>1.074.893</b>
<b>Impairment losses 1/1/2023</b>					<b>998.948</b>
<b>Impairment results charged to profit and loss account for the period 1/1/2023- 31/12/2023:</b>					<b>75.945</b>

## 6.9 Prepayments to Suppliers

This item shows the debit balances of the Company's suppliers:

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Advances to domestic suppliers	2.208.573	1.748.828	2.208.573	1.748.828
Advances to intercompany suppliers	789	789	789	789
Advances to foreign suppliers	46.194	64.483	46.194	64.483
<b>Total</b>	<b>2.255.555</b>	<b>1.814.100</b>	<b>2.255.555</b>	<b>1.814.100</b>
Provision for impairment of suppliers prepayments	(475.470)	(475.470)	(475.470)	(475.470)
<b>Total</b>	<b>1.780.085</b>	<b>1.338.630</b>	<b>1.780.085</b>	<b>1.338.630</b>

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
<b>Balance at the beginning of the year</b>	<b>475.470</b>	<b>501.585</b>	<b>475.470</b>	<b>501.585</b>
Reversal of provision	-	(26.115)	-	(26.115)
<b>Balance at the end of the year</b>	<b>475.470</b>	<b>475.470</b>	<b>475.470</b>	<b>475.470</b>

## 6.10 Current tax liabilities & Income tax receivables

The items are analyzed as follows:

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Income tax prepayment	-	36.806	-	36.806
Interest income tax	-	1	-	1
Current tax liabilities	(516.638)	(665.773)	(516.638)	(665.773)
<b>Total current tax liabilities</b>	<b>(516.638)</b>	<b>(628.967)</b>	<b>(516.638)</b>	<b>(628.967)</b>

## 6.11 Other current receivables

The item "Other current receivables" includes:

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Prepaid expenses	498.406	352.547	498.272	351.673
Other intercompany receivables	7.264.924	2.917.000	7.264.928	2.917.000
Other receivables	48.274	46.666	47.704	46.666
Staff advances	28.943	5.130	28.943	5.130
Other receivables for related parties	64.439	9.259	64.439	9.259
VAT receivable	18.443	2.844	-	-
<b>Total</b>	<b>7.923.430</b>	<b>3.333.446</b>	<b>7.904.287</b>	<b>3.329.728</b>

The fair values are considered to approximate their book value. Additionally, the maximum exposure to credit risk, excluding guarantees and credit enhancement, are considered to approximate their book value.

## 6.12 Cash and cash equivalents

The item «Cash and cash equivalents» is analyzed below:

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Cash on hand	1.200	1.200	1.200	1.200
Bank deposits	536.691	33.904	245.319	33.904
Intercompany Bank deposits	637.667	4.608.848	469.083	4.466.410
<b>Total</b>	<b>1.175.558</b>	<b>4.643.952</b>	<b>715.601</b>	<b>4.501.513</b>

In 2024, the figure "Intercompany Bank deposits" was added and the comparative amounts were adjusted accordingly.

The above constitutes cash and cash equivalents for the purposes of the cash flow statement.

## 6.13 Share Capital

The share capital of the Company as at 31<sup>st</sup> December 2024 amounts to € 7.350.042 divided to 350.002 ordinary shares with a nominal value of 21 € each one. All issued shares have been fully paid, provide the same rights to receive dividends and to the repayment of the capital and represent one vote per share at the General Shareholders' Meeting of the Company.

Amounts in €	31/12/2024
<b>Share capital at the beginning of the period</b>	<b>7.350.042</b>
Increase in share capital	-
<b>Share capital at the end of the period</b>	<b>7.350.042</b>

Pursuant to the decision of the Extraordinary General Meeting of the sole shareholder of the Company dated on 13-06-2023, the share capital of the Company was reduced by the amount of three million one hundred and fifty thousand eighteen euros (3.150.018,00 €), with the reduction of the nominal value of three hundred and fifty thousand and two (350.002) common nominal shares, with voting rights, with a nominal value of thirty (30,00) euros each, in order to offset the losses of previous years, with the simultaneous write-off of the Company's losses from the account "Retained earnings" in the amount of two million nine hundred and fifteen thousand nine hundred and eighty-nine euros (2.915.989,00 €) and a refund of the amount of two hundred and thirty-four thousand and twenty-nine euros (234.029 €), to be paid in cash to the Company's sole shareholder. Following the above, the share capital amounts to seven million three hundred and fifty thousand forty-two euros (7.350.042 €), divided into three hundred and fifty thousand and two (350.002) ordinary registered shares with voting rights, with a nominal value of twenty-one (21) euros each.

## 6.14 Reserves

The item «Reserves» is analyzed below:

### GROUP

Amounts in €	Statutory reserves	Share capital increase expenses	Foreign currency translation reserve	Total
Balance as at 1/1/2023	19.316	(77.364)	-	(58.048)
Termination of stock option plan (IFRS 2)	-	-	(232)	-
New reserves	-	-	(232)	-
<b>Υπόλοιπο την 1/1/2023</b>	<b>19.316</b>	<b>(77.364)</b>	<b>(232)</b>	<b>(58.280)</b>
New reserves	107.383	-	232	107.383
<b>Balance as at 31/12/2024</b>	<b>126.699</b>	<b>(77.364)</b>	<b>(232)</b>	<b>49.103</b>

### COMPANY

Amounts in €	Statutory reserves	Share capital increase expenses	Foreign currency translation reserve	Total
Balance as at 1/1/2023	19.316	(77.364)	-	(58.048)
Balance as at 31/12/2023	19.316	(77.364)	(232)	(58.048)
Balance as at 31/12/2024	126.699	(77.364)	-	49.335

### Statutory reserves

According to the provisions of the Greek Corporate Law (Law 4548/2018), the creation of Statutory Reserve, with the annual transfer of 5% of the annual profit after tax, is mandatory until the amount of the Statutory Reserve equals to the one third (1/3) of the paid-up share capital. During the life of the Company, the distribution of the statutory reserve is prohibited.

### Share capital increase

Expenses directly related to share capital increases are debited directly to Equity.

### Reserve from exchange rate differences on conversion

This reserve consists of exchange rate differences that arise from currency conversion on consolidation of foreign companies, and more specifically from MORE.COM ONLINE SERVICES RO SRL. It is recognized in other comprehensive income.

## 6.15 Retained earnings

Retained earnings include the accumulated results of prior years and IFRS adjustments. For the current year the retained earnings amount to € 2.494.093, and for the previous year to € 1.853.810. The current year's movement is depicted in the Statement of Changes in Equity.

## 6.16 Employee benefit obligations

Employee compensation obligations were determined through an actuarial study carried out by an actuary who provided a relevant study to the Company.

Actuarial assumptions	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Technical interest rate	2.5%	3,0%	2.5%	3,0%
Salary future increase	2.4%	3,0%	2.4%	3,0%
Inflation rate	2.2%	2,8%	2.2%	2,8%

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
Employees	69	41	61	41
<b>Total</b>	<b>69</b>	<b>41</b>	<b>61</b>	<b>41</b>

The amount of the liability recognized in the financial statements and the changes in the net defined benefit liability during the year are as follows:

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Provision for personnel compensation	4.289	2.970	4.289	2.970
<b>Liability in statement of financial position</b>	<b>4.289</b>	<b>2.970</b>	<b>4.289</b>	<b>2.970</b>

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
<b>Amounts recognized through P&amp;L</b>				
Current service cost	1.563	750	1.563	750
Actuarial interest	74	68	74	68
	<b>1.637</b>	<b>818</b>	<b>1.637</b>	<b>818</b>
<b>Amounts recognized through OCI</b>				
Actuarial (gain) / loss	(318)	(98)	(318)	(98)
	<b>(318)</b>	<b>(98)</b>	<b>(318)</b>	<b>(98)</b>
<b>Total</b>	<b>1.319</b>	<b>720</b>	<b>1.319</b>	<b>720</b>

In accordance with the revised IAS 19 (paragraph 63), the liability for benefits to employees recognized in the Financial Statement Position is equal to the actuarial liability at the date of calculation.

Also, in accordance with the revised IAS 19 (paragraph 141), the liability for employee benefits recognized in the year-end Financial Statement Position is equal to the opening Financial Statement Position liability after the effect of the following:

- Service cost
- Interest cost
- Contribution of employees and employers
- Benefit paid
- Gain and losses from reductions
- Changes to actuarial liability or to the assets of the program
- Changes in exchange rate for calculation of plan assets in case of using a different currency than that of the country in which the subject Company is located etc.

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Opening balance of defined benefit plans	2.970	2.250	2.970	2.250
Current service cost	1.563	750	1.563	750
Actuarial interest	74	68	74	68
Actuarial (gain) / loss	(318)	(98)	(318)	(98)
<b>Liability in statement of financial position</b>	<b>4.289</b>	<b>2.970</b>	<b>4.289</b>	<b>2.970</b>

**6.17 Trade and other payables**

The item "Trade and other payables" is analyzed as follows:

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Domestic suppliers	291.092	299.657	278.084	299.657
Intercompany suppliers	160.350	188.857	160.350	188.857
Foreign suppliers	42.110	145.310	9.599	123.591
<b>Total</b>	<b>493.553</b>	<b>633.824</b>	<b>448.034</b>	<b>612.105</b>

The "Intracompany suppliers" analysis was added and the comparative amounts were adjusted accordingly.

The total of the above liabilities is considered to be of short-term maturities.

In total, our trade payables are down by 140,271, reflecting the improvement in our ratios. The decrease is mainly due to the closure of outstanding balances with both domestic and international customers.

The fair value of these short-term financial liabilities is assumed to approximate their carrying amount.

Trade payables to suppliers are not interest-bearing accounts and the average credit period received for purchases, is approximately 30 days from invoicing day unless agreed otherwise, in contracts or private agreements.

**6.18 Other current liabilities**

The "Other current liabilities" account is analyzed as follows:

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Customers advances	38.748	39.638	38.748	39.638
Intercompany Customers advances	51.466	-	-	-
Liabilities to subsidiaries from capital contribution	-	-	-	40.196
Liabilities to shareholders from capital decrease	-	234.029	-	234.029
Intercompany short-term liabilities	5.150	5.150	5.150	5.150
Other short-term liabilities	42.786	58.039	42.394	55.158
VAT liabilities	297.357	244.674	318.386	244.674
Other taxes	133.341	105.259	123.693	105.259
Social security	159.501	76.385	153.672	73.231
Municipal fee 2%	1.409	3.579	1.409	3.579
Sundry Creditors	37.759	4.113	31.979	4.113
Dividends payable	1.400.000	-	1.400.000	-
<b>Total</b>	<b>2.167.515</b>	<b>770.866</b>	<b>2.115.430</b>	<b>805.027</b>

The "Intracompany short-term liabilities" analysis was added and the comparative amounts were adjusted accordingly.

Total short-term liabilities increased by €1,396,649, primarily due to the Company's obligation to distribute a dividend to its parent company. This increase relates to intra-group obligations and does not indicate a deterioration in the Company's financial position.

## 6.19 Revenues

The item "Revenue" is analyzed as follows:

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
Revenue from services	8.781.415	7.289.210	8.768.917	7.289.210
<b>Total</b>	<b>8.781.415</b>	<b>7.289.210</b>	<b>8.768.917</b>	<b>7.289.210</b>

More in depth, we analyze revenues in different categories as presented below:

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
Revenue from the sale of services	1.876.557	1.630.508	1.876.557	1.630.508
Phone Services	1	78.815	1	78.815
Ticketing Services	6.556.740	4.919.152	6.555.165	4.919.152
Transportation	131.592	262.954	131.592	262.954
Mobile cards	205.602	397.782	205.602	397.782
Other income	10.922	-	-	-
<b>Total</b>	<b>8.781.415</b>	<b>7.289.210</b>	<b>8.768.917</b>	<b>7.289.210</b>

## 6.20 Expenses by nature

The total of the expenses is analyzed as follows:

### Cost of sales of goods

The item is analyzed as follows:

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
Inventories at the beginning of the period	55.282	-	55.282	-
Inventories at the end of the period	50.876	(50.177)	50.876	(50.177)
<b>Changes in inventories</b>	<b>(4.406)</b>	<b>(50.177)</b>	<b>(4.406)</b>	<b>(50.177)</b>
Purchases	(198.876)	(393.630)	(198.876)	(393.630)
<b>Cost of sales of goods</b>	<b>(203.282)</b>	<b>(443.807)</b>	<b>(203.282)</b>	<b>(443.807)</b>

### Payroll and related expenses

The expenses recognized for employee benefits are analyzed as follows:

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
Salaries, Wages & benefits	2.500.377	1.526.050	2.232.860	1.507.922
Contributions to Social security	460.253	308.875	459.527	308.467
Other employees benefits	12.500	105.673	11.275	105.673
Current service cost	1.563	750	1.563	750
<b>Total</b>	<b>2.974.693</b>	<b>1.941.349</b>	<b>2.705.225</b>	<b>1.922.812</b>

The number of employees as at 31<sup>st</sup> December 2024 and 31<sup>st</sup> December 2023 is presented below:

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
Employees	69	41	61	41
<b>Total</b>	<b>69</b>	<b>41</b>	<b>61</b>	<b>41</b>

### General, selling and administrative expense

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
Other third parties fees	1.582.197	1.398.026	1.463.142	1.389.405
Other third parties commissions	878	227	878	219
Telecommunications	3.192	-	3.192	-
Rents	46.781	34.946	7.377	25.269
Insurance	2.580	-	-	-
Promotion & advertising expenses	826.846	535.793	821.064	535.793
Other tax	128.215	25.315	128.210	25.315
Travelling expenses	55.492	47.083	55.018	47.083
Production costs	4.391	3.696	4.391	3.696
Stationary	15.204	12.549	15.038	12.549
Subscriptions - contributions	85.335	20.744	85.207	20.744
Other operating expenses	94.580	59.418	67.277	56.203
<b>Total</b>	<b>2.845.690</b>	<b>2.137.941</b>	<b>2.650.794</b>	<b>2.116.276</b>

Third parties' fees and expenses for the Company are analyzed as follows:

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
POS sales & other commissions	16.836	16.836	16.836	16.836
Administration fees	153.482	257.253	153.482	257.253
Ticket Commissions	294.056	257.124	294.056	257.124
Transportation fees	6.096	23.381	6.096	23.381
Other third parties fees	761.571	433.687	665.846	425.066
IT & infrastructure	44.044	24.431	44.044	24.431
Marketing fees	198.544	134.067	198.544	134.067
Phone fees	29.661	54.111	29.661	54.111
Customer support	9.220	163.008	9.220	163.008
Legal & other fees	25.257	5.258	6.961	5.258
Housing & accommodation expenses	-	391	-	391
Other fees commissions	43.430	28.481	38.397	28.481
<b>Total</b>	<b>1.582.197</b>	<b>1.398.026</b>	<b>1.463.142</b>	<b>1.389.405</b>

### Depreciation / Amortization

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
Depreciation of furniture and other equipment	49.833	33.048	49.833	33.048
Depreciation on right of use assets means of transportation	22.635	-	22.635	-
Amortization of intangible assets	7.884	11.667	7.884	11.667
Amortization of other intangible assets	128.546	77.449	128.546	77.449
Depreciation on right of use assets buildings	66.731	66.731	66.731	66.731
<b>Total</b>	<b>275.629</b>	<b>188.895</b>	<b>275.629</b>	<b>188.895</b>

### Other gains/(losses) - net

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
Exchange differences expense	(9.484)	(7.505)	(9.484)	(7.505)
Exchange differences income	329	1.524	100	1.530
<b>Total</b>	<b>(9.155)</b>	<b>(5.981)</b>	<b>(9.384)</b>	<b>(5.975)</b>

Net impairment losses

Amounts in €	1/1/2024-	1/1/2023-	1/1/2024-	1/1/2023-
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Provision/(reversal) for impairment of trade receivables	51.631	75.945	51.631	75.945
Reversal of impairment of prepayments	-	(26.115)	-	(26.115)
<b>Total</b>	<b>51.631</b>	<b>50.770</b>	<b>51.631</b>	<b>49.830</b>

**6.21 Financial expenses**

The analysis of the financial expenses of the Company is as follows:

Amounts in €	1/1/2024-	1/1/2023-	1/1/2024-	1/1/2023-
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Loan interest	-	8	-	8
Rights of use assets interest	8.169	6.696	8.169	6.696
Actuarial interest	74	68	74	68
Other bank expenses	(142)	6.318	(305)	6.318
<b>Total</b>	<b>8.101</b>	<b>13.089</b>	<b>7.938</b>	<b>13.089</b>

**6.22 Income Tax Expense**

The tax on the profits before tax of the Company differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits/losses of the Company as follows:

According to law 4799/2021, the corporate income tax rate in Greece is 22% for fiscal year 2021 onwards.

**Amounts recognized through P&L**

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
		GROUP		COMPANY
Deferred tax from temporary differences	362	(5.603)	362	(5.603)
	<b>362</b>	<b>(5.603)</b>	<b>362</b>	<b>(5.603)</b>
<b>Amounts recognized through OCI</b>				
Deferred tax on actuarial gain/loss	(70)	(22)	(70)	(22)
	<b>(70)</b>	<b>(22)</b>	<b>(70)</b>	<b>(22)</b>
<b>Total</b>	<b>292</b>	<b>(5.625)</b>	<b>292</b>	<b>(5.625)</b>

**Income tax expense**

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
		GROUP		COMPANY
Income tax	(789.891)	(689.112)	(790.431)	(689.112)
Amounts recognized through P&L	362	(5.603)	362	(5.603)
<b>Total</b>	<b>(789.529)</b>	<b>(694.715)</b>	<b>(790.069)</b>	<b>(694.715)</b>

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
		GROUP		COMPANY
<b>Profit/(Loss) before tax</b>	<b>2.486.870</b>	<b>2.507.378</b>	<b>2.937.735</b>	<b>2.548.525</b>
Tax rate	22%	22%	22%	22%
<b>Expected tax expense / income</b>	<b>(547.111)</b>	<b>(551.623)</b>	<b>(646.302)</b>	<b>(560.676)</b>
Non-deductible expenses	(121.818)	(128.436)	<b>(121.818)</b>	(128.436)
Tax losses for which no deferred tax was recognized.	(98.650)	(9.052)	-	(5.603)
Time-difference of deductible expenses	(21.949)	(5.603)	(21.949)	-
<b>Total</b>	<b>(242.418)</b>	<b>(143.092)</b>	<b>(143.767)</b>	<b>(134.039)</b>
<b>Amounts recognized through P&amp;L</b>	<b>(789.529)</b>	<b>(694.715)</b>	<b>(790.069)</b>	<b>(694.715)</b>

**Tax audit Certificate:**

From the financial year 2011 and onwards, Greek Société Anonyme and Limited Liability Companies that are required to prepare audited statutory financial statements are subject to the "Annual Tax Certificate" process as provided for by paragraph 5 of Article 82 of law 2238/1994 and article 65a of law 4174/2013. This "Annual Tax Certificate" is issued by the same statutory auditor or audit firm that issues the audit opinion on the statutory financial statements. Upon completion of the tax audit, the statutory auditor or audit firm issues to the entity a "Tax Compliance Report" which is subsequently submitted electronically to the Ministry of Finance, by the statutory auditor or audit firm.

For the fiscal years 2014-2023 the Company has been audited for its tax liabilities by a regular Certified Public Accountant and has obtained a "Certificate of Tax Compliance", with an unqualified opinion, in accordance with relevant laws and regulations.

The tax audit for the financial year 2024 is still in progress by the statutory auditors « Forvis Mazars Certified Public Accountants Business Advisors S.A.» and the relevant tax compliance report is expected to be issued after the publication of the annual financial statements of year 2024. The Company's Management does not expect that significant additional tax liabilities will arise, in excess of these disclosed in the financial statements.

**6.23 Earnings / (losses) per share**

The basic Profit/(Loss) per share is calculated by dividing the profit or loss for the fiscal year, minus any dividends, by the weighted average number of ordinary shares during the period.

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
Profit/(Loss) after tax	1.697.341	1.812.663	2.147.666	1.853.810
Weighted average number of shares	350.002	350.002	350.002	350.002
<b>Basic Profit/(Loss) per share (€/share)</b>	<b>4,85</b>	<b>5,18</b>	<b>6,14</b>	<b>5,30</b>

The weighted number of shares is as follows:

	1/1/2024- 31/12/2024
	COMPANY
Balance of shares at 01/01	350.002
Balance of shares at 31/12	350.002
<b>Weighted average number of shares</b>	<b>350.002</b>

**6.24 Dividends**

The Board of Directors proposes to the Annual General Meeting of Shareholders the distribution of € 2 million for the financial year 2024.

## 7. Contingent assets and liabilities

a) There are no outstanding legal cases against the Group, which are expected to flourish and to compel the Group to compensation.

b) The tax audit for the financial year 2024 is still in progress by the statutory auditors «PricewaterhouseCoopers S.A.». Upon completion of the tax audit, the Company's Management does not expect that significant additional tax liabilities will arise, in excess of these recorded and disclosed in the financial statements.

c) The Group has contingent liabilities in respect of banks, other guarantees and other matters arising in the ordinary course of business, from which it is not anticipated that any material liabilities will arise.

d) The Company acts as a guarantor in favor of a third party — specifically, an event partner/organizer with whom the Company has entered into a cooperation agreement for the provision of ticketing services. The guarantee secures a business loan of €120,000 granted by VIVABANK to the third party, bearing a fixed interest rate of 9.60% and a term of twelve (12) months.

In conclusion no material charges are expected to arise from contingent liabilities. No additional payments are expected after the date of preparation of these financial statements. Against credit guarantees issued by credit institutions, tangible collaterals have not been granted.

The Group has no other commitments of any kind.

## 8. Related Party transactions

The following transactions are transactions with related parties as defined by IAS 24, cumulative from the beginning of the fiscal year to the end of it as well as the rest of the Group's assets and liabilities, resulting from the specific transactions of related parties.

### Transactions and Balances with related parties

Transactions in the years 2024 and 2023 2021 and the balances at 31<sup>st</sup> December 2024 and 31<sup>st</sup> December 2023 with related parties within the meaning of IAS 24 are as follows:

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
<b>Receivables from the sales of goods</b>				
WEREALIZE.COM LTD (Parent Company)	7.222.971	2.917.000	7.222.971	2.917.000
Viva Payments Services Single Member S.A (Group Subsidiary)	253.098	230.202	253.098	230.202
Viva Payments Belgium	789	-	789	-
Απατήσεις από More.com RO	-	-	39.410	-
Απατήσεις από More.com BE	-	-	2.019	-
Απατήσεις από More.com PT	-	-	527	-
<b>Total</b>	<b>7.476.858</b>	<b>3.147.202</b>	<b>7.518.815</b>	<b>3.147.202</b>

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
<b>Receivables from cash and cash equivalents</b>				
Viva Payments Services Single Member S.A (Group Subsidiary)	637.667	4.608.848	469.083	4.466.410
<b>Total</b>	<b>637.667</b>	<b>4.608.848</b>	<b>469.083</b>	<b>4.466.410</b>

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
<b>Liabilities</b>				
WEREALIZE.COM LTD (Μητρική του Ομίλου)	1.400.000	-	1.400.000	-
WEREALIZE.COM LTD (Parent Company)	160.000	90.000	160.000	90.000
VIVA WALLET S.A (Group Subsidiary)	9.512	98.507	-	98.507
Viva Wallet.com Ltd (Group Subsidiary)	5.150	5.150	5.150	5.150
VIVABANK S.A. (Group Subsidiary)	350	350	350	350
<b>Total</b>	<b>1.575.013</b>	<b>194.007</b>	<b>1.565.500</b>	<b>194.007</b>

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
<b>Sales of goods</b>				
Viva Payments Services Single Member S.A (Group Subsidiary)	1.876.557	1.630.508	1.876.557	1.630.508
Viva Wallet.com Ltd (Group Subsidiary)	-	-	-	-
<b>Total</b>	<b>1.876.557</b>	<b>1.630.508</b>	<b>1.876.557</b>	<b>1.630.508</b>

Amounts in €	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023	1/1/2024- 31/12/2024	1/1/2023- 31/12/2023
	GROUP		COMPANY	
<b>Purchases of goods and services</b>				
WEREALIZE.COM LTD (Parent Company)	80.000	90.000	80.000	90.000
Viva Payments Services Single Member S.A (Group Subsidiary)	-	-	-	-
VIVA WALLET S.A (Group Subsidiary)	72.000	151.441	72.000	151.441
VIVABANK S.A. (Group Subsidiary)	433	700	433	700
Viva Υπηρεσίες Πληρωμών Μονοπρόσωπη ΑΕ (Θυγατρική του Ομίλου)	47.355	-	47.355	-
<b>Total</b>	<b>199.788</b>	<b>242.141</b>	<b>199.788</b>	<b>242.141</b>

No provision has been made to doubtful debts in respect to the amounts due from related parties.

## 9. Capital Management policies and procedures

The Company manages its capital to ensure that will be able to continue as a going concern while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The Company monitors the capital using the Gearing ratio of net total liabilities to equity. The net debt includes interest-bearing borrowings less cash and cash equivalents.

The Board of Directors monitors the capital structure on a frequent basis and takes into account the associated cost of capital and risks in order to determine the follow up strategy.

Amounts in €	31/12/2024	31/12/2023	31/12/2024	31/12/2023
	GROUP		COMPANY	
Total net liabilities	2.097.395	(2.508.117)	2.459.748	(2.354.171)
Equity attributable to company's shareholders	9.401.018	9.103.429	9.892.723	9.144.809
<b>Total net liabilities / Equity</b>	<b>0,22</b>	<b>(,28)</b>	<b>0,25</b>	<b>(,26)</b>

**10. Events after the reporting period**

No other significant subsequent events occur after December 31, 2024 which should either be disclosed or differentiate the items of the published financial statements.

**11. Audit Fees**

Audit fees for financial year 2024 for the Company amount to € 23.900 for statutory audit and € 8.000 for tax audit.

Marousi, 9/9/2025

**Chairman & Chief Executive  
Officer**

**Vice Chairman**

**Chief Financial Officer**

**Evangelos Mitsis**  
ID AP100957/2022

**Gerasimos Antypas**  
ID X 188444

**Christos Orfaneas**  
ID A 01375597  
A.M.A 0146455  
A CLASS