PROFILE SYSTEMS & SOFTWARE SA

Semi-annual Financial Report
For the Period
from January 1, 2024 to June 30, 2024

(drafted according to article 5 of Law 3556/2007 and the delegated thereby implementing decisions of the BoD of the Capital Market Commission)

(TRANSLATED FROM THE GREEK ORIGINAL)

PROFILE SYSTEMS & SOFTWARE SA
General Commercial Registry (GEMI) No.: 122141660000
NEA SMYRNI ATTICA (SIGROU AVENUE 199)

It is certified that the present Semi-Annual Financial Report concerning the period 01.01.2024-30.06.2024, is the one unanimously approved by the Board of Directors of the Société Anonyme under the name "PROFILE SYSTEMS & SOFTWARE SA", during the meeting of September 19nd, 2024 and is posted on the internet and legally registered in the General Commercial Registry (GEMI), electronic address www.profilesw.com, where it shall remain at the disposal of the retail investors for a period of at least ten (10) years from the date of its drafting and publication.

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STATEMENTS OF REPRESENTATIVES OF THE BOARD OF DIRECTORS (ACCORDING TO ARTICLE 5 § 2 OF LAW 3556/2007)

The below statements, which take place according to article 5 par. 2 of Law 3556/2007, as currently in force, are made by the representatives of the Company's Board of Directors, namely the following:

1. Charalambos Stasinopoulos son of Panagiotis, **President of the Board of Directors**.
2. Spyridon Barbatos son of Antonios-Ioannis Baptistis, **Vice-President of the Board of Directors**.
3. Evangelos Angelides of Ioannis, **CEO**.

The below undersigned, in our capacity stated above, according to the definitions of the law (article 5 par. 2 of Law 3556/2007), but also as especially appointed to this end by the Board of Directors of the Société Anonyme under the name "PROFILE COMMERCIAL AND INDUSTRIAL informatics SOCIETE ANONYME" and the distinctive title "PROFILE SYSTEMS & SOFTWARE S.A." (hereinafter called, for short, "**Company** " or " **PROFILE** "), during meeting held on September 19 , 2024, we hereby declare and certify that to the best of our knowledge:

(a) The interim consolidated Financial Statements of the Company for the period 01.01.2024 - 30.06.2024, which have been prepared according to the IAS 34 “Interim Financial Reporting”, present in a true way the assets and liabilities, the net position and the results of the period of the Company as well as those of the subsidiaries which are included in the consolidation, taken as a whole, according to the provisions of paragraphs 3 to 5 of article 5 of Law 3556/2007 and the delegated thereby implementing decisions of the Board of Directors of the Capital Market Commission, and

(b) the Semi-Annual Report of the Company's Board of Directors for the first (A') Semester of the fiscal year 2024 presents in a true way the information required under paragraph 6 of article 5 of Law 3556/2007 and the delegated thereby implementing decisions of the Board of Directors of the Capital Market Commission.

Nea Smyrni, September 19th, 2024
The declarants

Charalambos Stasinopoulos	Spyridon Barbatos	Evangelos Angelidis
ID Card No. Σ 577589	ID Card No. AE 077416	ID Card No. 1157610

SEMI-ANNUAL REPORT OF THE BOARD OF DIRECTORS FOR THE PERIOD 01.01.2024 - 30.06.2024

The present Semi-Annual Report of the Board of Directors of the Company "PROFILE COMMERCIAL AND INDUSTRIAL INFORMATICS SOCIETE ANONYME", which follows, (hereinafter called for short "**Report**" or "**Semi-Annual Report**"), has been drawn up and is aligned with the relevant provisions of article 5 of Law 3556/2007 (Government Gazette A΄ 91/30.04.2007), as applicable, as well as the delegated thereby implementing decisions of the Board of Directors of the Capital Market Commission, and in particular the decisions numbered 1/434/03.07. 2007 and 8/754/14.04.2016, as the latter is still valid to this day after its amendment and by the decision numbered 12A/889/31.08.2020 of the Board of Directors of the Capital Market Commission, and refers to the Interim Consolidated Financial Statements (Consolidated and Corporate) for the period from January 1 to June 30, 2024. The Consolidated and Corporate Financial Statements have been drafted according to the International Financial Reporting Standards (IFRS), as these have been adopted by the European Union.
The present Report comprises, in a concise, but readily understood, substantial and comprehensive way, all the significant individual thematic sections, which are necessary, based on the above legislative context, and depicts in a true and correct way all the related information required by law, in order to reach an essential and in-depth update for the activity, at that particular period, of the Société Anonyme "PROFILE COMMERCIAL AND INDUSTRIAL INFORMATICS SOCIETE ANONYME", (hereinafter called for short "Company", or "PROFILE"), as well as of the PROFILE Group, in which Group, apart from PROFILE, the following affiliated companies are included:

In particular, the PROFILE Group includes, apart from the parent Company (Issuer), the following affiliated companies:

✓"GLOBALSOFT DEVELOPMENT AND MARKETING OF SOFTWARE AND COMPUTING SYSTEMS MATERIAL SOCIETE ANONYME", with registered office in Nea Smyrni, Attica, in which the Company participates with 97.09%;

✓ "PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD", with registered office in Cyprus, in which the Company participates with 100%;

✓ "COMPUTER INTERNATIONAL FRANCHISE LIMITED LIABILITY COMPANY", with registered office in Nea Smyrni, Attica, in which the Company participates with 50.18%;
In relation to the said Limited Liability Company it is noted that by virtue of notarial deed under number 5055/01.07.2008 of the Athens Notary Public Haricleia Serveta-Phili, it has been dissolved and is currently under liquidation, that has not been yet concluded;

✓ "PROFILE SOFTWARE (UK) LTD", with registered office in the United Kingdom, in which the above Cypriot subsidiary participates with 100%;

✓ "PROFILE DIGITAL RECORDING, STORAGE AND RELEASE OF MINUTES OF COURT MEETINGS SOCIETE ANONYME", with registered office in Nea Smyrni, Attica, in which the Company participates with 100%;

✓ "LOGIN S.A.", with registered office in France, in which PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD participates with 99.92% and PROFILE SOFTWARE (UK) LTD with 0.08%;

✓ “PROFILE TECHNOLOGIES COMMERCAIL AND INDUSTRIAL COMPANY SINGLE MEMBER SOCIETE ANONYME”, with registered office in Thessaloniki, in which the Company participates with 100%;
✓"CENTEVO A. B.”, based in Stockholm, Sweden and present through a branch in Oslo, Norway, in which PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD participates 100%.

In view of the fact that the Company draws up consolidated and non-consolidated (corporate) Interim Consolidated Financial Statements, this Report is unified, with the main and primary point of reference being the consolidated financial data of the Company and the enterprises included in the consolidation. The reference to non-consolidated financial data in the following analysis takes place at those specific points where this has been deemed appropriate or necessary by the Company's Management for a better understanding of its content and more complete information to the investing public.

This Report is included in its entirety together with the Interim Condensed Financial Statements and the other data and statements required by law in the Half- Annual Financial Report, which concerns the first (A') Semester of the fiscal year 2023 (01.01.2024-30.06.2024).

The thematic sections of this Report and their content are specifically as follows:

SECTION A '

Evolution, performance and position of the Company and Group – Financial and non-financial key performance indicators

In this Section, a concise, legible and comprehensible representation of the evolution, performance, activities and position of all enterprises included in the consolidation is included. This representation takes place in such a way as to provide a balanced, concise and comprehensive analysis regarding the above categories of themes, which corresponds to the size and complexity of the activities of these enterprises. Also at the end of the relevant representation certain indicators are set out (financial and non-financial) which the Company's Management evaluates as useful for a more complete understanding of the above issues.

1. Financial data

In the first Semester of 2024, the global economy continues to be in a particularly volatile period, of instability and uncertainty, experiencing the effects of the ongoing war conflicts (Russia – Ukraine, unrest in the wider Middle East region, which in fact poses significant risks of escalating conflict) which exacerbates existing supply chain disruptions, reinforces the climate of intense geopolitical instability and further fuels the rise in the prices of energy products and raw materials, which in turn fuels inflation and related challenges.

The PROFILE Group managed, within this highly volatile, unstable and liquid economic environment of the first half of the year 2024 and despite the negative consequences due to inflationary pressures, to cope with the challenges, strengthening its market shares, increasing its turnover to satisfactory levels, strengthening its assets and maintaining its liquidity and capital adequacy at the highest possible levels.

An important role in this was played by the continuous activity of the Group in the international markets in the field of the Financial sector (a direction in which the Group has consistently invested during the last years), in combination with the undertaking and initiation of the implementation of large projects of the Public Sector. Furthermore, the Group managed to complete complex projects even in a volatile, fluid and uncertain environment.

More specifically, the undertaken projects are executed seamlessly, including the My TEKA App for the new TEKA fund, the digitization of Town Planning files for the Municipality of Meteora, tele-trials for the Ministry of Justice, the One Stop Shop for AADE, the OPS APE for the Ministry of Energy, web services for the Information Society, the digitization of borrower files for the Deposit and Loan Fund (TPD), the National Pet Registry for the Ministry of the Interior, the e-school for the Ministry of Education, the digitization of asylum files for the Ministry of Immigration, the digitization of Mortgage Registries for the National Land Registry, and the recording of records for the Ministry of Justice. Additionally, there is ongoing monitoring of projects announced by various state organizations and agencies to engage in opportunities of interest, either through a PROFILE Group company or as a member of an Association of Companies.

At the same time, the Group, with the utmost sense of responsibility, continues to systematically and closely monitor the developments in the global and Greek economy and to take all necessary measures to ensure the unobstructed continuation of its business activity, inside and outside Greece.

Out of the continuous and systematic effort to further increase the productivity, both of the human and financial resources, the Group aims at stabilizing the financial indicators and further improving the positive operating results both at Company and –mainly– Group level.

2. Evolution and performance of the Group

The course of the Group's main Consolidated economic fundamentals during the last two years and during the first (A') semester of 2024 and respectively of 2023 and 2022 is as follows:

GROUP					
	31/12/2023	**31/12/2022**	**30/6/2024**	**30/6/2023**	**30/6/2022**
Total Assets	55.794.568	47.172.983	58.108.635	49.420.157	45.483.918
Total Equity	31.885.451	27.873.031	33.365.519	28.918.917	25.361.768
Revenue	30.098.419	25.035.221	15.503.904	12.509.175	10.178.957
Gross Profit	14.577.765	11.719.682	7.333.658	5.933.012	4.698.718
Profit before tax	5.134.564	3.826.607	3.026.190	1.883.500	1.477.739
Profit after tax	3.852.262	3.266.348	2.546.753	1.489.509	1.043.769
EBITDA	7.326.757	6.202.275	3.999.257	3.106.776	2.647.186

It is noted that in June 2022 the sale of the Ticketing and Customs Operations Management Business Unit took place.

Turnover, EBITDA

The turnover amounted to € 15,504 thousand compared to € 12,509 thousand in the corresponding period of 2023, showing an increase of 24%, as a result of both the company's extroverted policy against the general uncertainty that dominates the economic environment, and of its activity in Public Sector projects. The EBITDA / Turnover rate reached 26%, while profits after taxes increased to € 2,547 thousand from € 1,490 thousand in the corresponding period of 2023.

3. Financial and non-financial key performance indicators

Listed below are some financial and non-financial indicators that relate to the Group's and Company's key performance, position and financial status.

	GROUP		COMPANY	
	30/6/2024	**31/12/2023**	**30/6/2024**	**31/12/2023**
Asset Capitalization: (The ratio measures the proportion of funds allocated to fixed assets)	37,31%	36,87%	48,16%	46,36%
Equity/ Fixed Assets: (The ratio measures the capital structure)	1,54	1,55	1,17	1,24
Days Sales Outstanding-DSO: (The ratio measures the days required to collect receivables from customers	138	141	131	147
Total Liabilities / Total Equity & Liabilities: (The ratio measures the debt dependency)	42,58%	42,85%	43,48%	42,50%
Equity / Total Equity & Liabilities: (The ratio measures debt dependency)	57,42%	57,15%	56,52%	57,50%
Loans / Equity: (The ratio measures the proportion of equity in the total debt)	22,11%	19,27%	25,61%	20,93%
Current Assets / Short-Term Liabilities: (The ratio measures Group's and company's ability to cover short-term obligations with current assets)	1,68	1,64	1,32	1,32
Return on Assets: (The ratio measures net profit after taxes as a percentage of assets)	4,38%	6,91%	4,11%	6,43%
Return on Equity: (The ratio measures net profit after taxes as a percentage of Equity)	7,63%	12,08%	7,27%	11,19%
Gross Profit Margin: (The ratio measures Gross Profit as a percentage of sales)	47,30%	48,43%	32,72%	42,17%
Net Profit Margin: (The ratio measures net profit after taxes and minority interests as a percentage of sales)	16,43%	12,80%	19,44%	14,99%

(*) turnover is calculated on a rolling annual basis

4. Alternative Performance Measures (APMs)

According to the European Securities and Markets Authority, an Alternative Performance Measure (APR) is defined as a financial indicator measuring historical or future financial performance, financial position or cash flows, which however is not defined or specified in the current financial reporting framework. Although not included in IFRS, APMs should be assessed as ancillary and always in combination with the results arising from the IFRS, with the aim to better understand the operating results of the Group and its financial position, in order to facilitate the decision making for the users of the financial statements.

The Group during the current financial period and its comparative, has not made adjustments to funds of the statements of comprehensive income, statements of financial position or statements of cash flows and has not implemented extraordinary actions or non-recurring revenues or expenses that have a significant effect on the formation of the said indicators.

In the context of the Alternative Performance Measures (APM) the Group sets out the indicator "Earnings before Interest, Taxes, Depreciation and Amortization – EBITDA". EBITDA is defined as pre-tax profit plus/minus financial and investment results plus total depreciation and amortization. The investment results include profits or (losses) from the revaluation of fixed assets, goodwill and intangible assets impairment as well as profits or (losses) of subsidiaries held for sale. EBITDA also exempts lump-sum and non-recurring charges that are not included in the company's usual activities, such as compensation provisions due to court actions as well as other extraordinary provisions. These readjustments are made so that the said indicator stays comparable and consistent over time, in compliance with and pursuant to the applicable guidelines in relation to the Alternative Performance Measures (APM).

Amounts in €	GROUP		COMPANY	
Continued operations	**1/1/2024-30/6/2024**	**1/1/2023-30/6/2023**	**1/1/2024-30/6/2024**	**1/1/2023-30/6/2023**
Operating results (Earnings before taxes, financial & investment results) (A)	3.054.539	2.075.992	592.059	840.686
Total Depreciation (B)	944.718	1.030.784	429.192	422.235
EBITDA (A) + (B) = (C)	**3.999.257**	**3.106.776**	**1.021.251**	**1.262.921**
Revenue (D)	15.503.904	12.509.175	8.963.333	6.752.635
(%) EBITDA Margin (C) / (D)	**26%**	**25%**	**11%**	**19%**

Furthermore, if non- recurring and non-cash charges are not taken into account, the results are as follows:

Amounts in €	GROUP		COMPANY	
	1/1/2024-30/6/2024	**1/1/2023-30/6/2023**	**1/1/2024-30/6/2024**	**1/1/2023-30/6/2023**
EBITDA (C)	3.999.257	3.106.776	1.021.251	1.262.921
Plus: Stock Option Accounting (E)	44.812	105.593	44.812	105.593
Provision under IFRS 9 (F)	124.019	68.179	54.091	51.115
Adjusted EBITDA (C) + (E) + (F) = (G)	**4.168.088**	**3.280.548**	**1.120.154**	**1.419.629**
(less) Total Depreciation (H)	(944.718)	(1.030.784)	(429.192)	(422.235)
Plus: Depreciation from valuation of Login's intangible assets (I)	-	115.686	-	-
Plus: Depreciation from valuation of Centevo's intangible assets (J)	153.814	154.720	-	-
(plus/ less) Financial Total (K)	(28.349)	(192.492)	1.156.378	643.106
Adjusted Profit Before Taxes (G) + (H) + (I) + (J) + (K) = (L)	**3.348.835**	**2.327.678**	**1.847.340**	**1.640.500**
(less) Income tax (M)	(479.437)	(393.991)	(5.898)	(228.440)
Adjusted Profit After Taxes (L) + (M) = (N)	**2.869.398**	**1.933.687**	**1.841.442**	**1.412.060**

SECTION B ΄

The significant events arising during the first (A') semester of the fiscal year 2024

The significant events that took place, during the period 01.01.2024-30.06.2024 at Group and Company level, as well as their possible influence on the semi-annual Financial Statements, are, in brief, the following:

1. Annual Regular General Meeting of the Company's shareholders

On May 31th, 2024, the Annual Regular General Meeting of the Company's shareholders was held at the Company's headquarters (at Syngrou Avenue no. 199), in which shareholders representing 15,374,433 common, registered shares attended in person or by proxy and an equal number of voting rights, i.e. a quorum of 62.75% on a total of 24,586,446 shares and an equal number of voting rights of the Company.

The Annual Regular General Meeting of the Company's shareholders took the following decisions on the agenda issues:

In the 1st issue, it unanimously approved the annual Financial Statements concerning the fiscal year 2023 (01.01.2023-31.12.2023) and the overall Annual Financial Report for the fiscal year in question, which was drawn up in accordance with the provisions of the current regulatory framework and the requirements of the European Single Electronic Format and was published both by posting in the legally registered GEMI (General Commercial Registry) address of the Company's website (https://profilesw.com/), as well as by sending to the website of the regulated market, in which the Company's shares are traded (http://www.athexgroup.gr), as well as to the Capital Market Commission.

In the 2nd issue, it unanimously approved the annual Management Report of the Board of Directors, which is included in its entirety in the Minutes of the Company's Board of Directors of April 10, 2024, as well as the Audit Report of the Chartered Auditor-Accountant Mr. Efstratios N. Andreadakis from April 11, 2024 (SOEL Reg. No. 47921) regarding the annual Financial Statements of the fiscal year 2023.

In the 3rd issue, regarding which there was no question of making a decision, the Audit Committee's Annual Report of Proceedings for the fiscal year 2023 (01.01.2023-31.12.2023) was submitted and read to the body of shareholders, in accordance with the provisions of article 44 par. 1 point i of Law 4449/2017, as it applies after its amendment by article 74 par. 4 of Law 4706/2020, for the purpose of fully, adequately and thoroughly informing the shareholders regarding the project of the Commission during the fiscal year in question.

In the 4th issue, they unanimously approved the disposal (distribution) of the results of the corporate year ended on 31.12.2023 and in particular approved the distribution (payment) to the Company's shareholders of a dividend of a total amount of 1,200,000.00 Euros (gross amount), i.e. amounting to 0.048807 Euros per share (gross amount), from which the dividend tax of 5% is withheld and therefore the total paid amount of the dividend will amount to 0.04636665 Euros per share.

The shareholders of the Company registered in the records of the Securities Track System (S.A.T.) on Wednesday, **June 05, 2024 (record date**) were designated as beneficiaries of the above dividend.

The cut-off date for the right to dividend for fiscal year 2023 was set on **Tuesday, June 04, 2024,** in accordance with article 5.2 of the Regulations of the Athens Stock Exchange.

The payment of the dividend started on Tuesday, June 11, 2024 and was carried out through the Anonymous Banking Company with the name "NATIONAL BANK OF GREECE SA", in accordance with the procedure provided by the current Regulation of the Athens Stock Exchange.

At the same time, the decision was taken by the General Assembly of the shareholders to provide the Board of Directors of the Company with the necessary authorizations for the appropriate and timely implementation and processing of the decision taken regarding the distribution (payment) of dividend.

Finally, the decision was taken by the General Meeting of shareholders to pay-grant fees from the profits of the year to executive and non-executive members of the Company's Board of Directors, who, with their intense, systematic and uninterrupted activity, contributed substantially and decisively to the strengthening of the extroversion of the Group, in the promotion of the Company's business purposes and plans, in achieving wider recognition, as well as in the significant strengthening of the turnover and profitability of both the Company and the Group.

In the 5the issue, it unanimously approved and as a result of a vote carried out by roll call of the shareholders, the overall management that took place during the fiscal year that ended on 31.12.2023, as well as the exemption of the Company's Chartered Auditors-Accountants from any liability for compensation for the transactions and general management of the closing fiscal year 2023 (01.01.2023-31.12.2023), as well as for the annual Financial Statements of the year in question.

In the 6th issue, it unanimously approved, following a relevant recommendation-proposal of the Audit Committee, the election of the Audit Company under the name "COOPERATING CHARTERED ACCOUNTANTS SOCIETE ANONYME OF CHARTERED ACCOUNTANTS" which is registered in the public register of article 14 of Law 4449/2017 for conducting the mandatory audit of the annual and semi-annual Financial Statements for the current fiscal year 2024 (01.01.2024-31.12.2024). It is noted that the aforementioned Audit Company will simultaneously undertake the process of issuing the annual tax certificate and the tax compliance report of the Company for the fiscal year 2024, in accordance with the provisions of article 65^{A} of Law 4174/2013.

Finally, with this unanimous decision, the Board of Directors authorized to enter into a definitive agreement with the aforementioned Audit Company regarding the amount of its fee, for the audit assigned to it for the current fiscal year and the issuance of the tax certificate, as well as to send the elected Audit Company the written notification order within five (5) days from the date of its election.

In the 7the issue, it unanimously approved all the fees, salaries, compensations and other benefits in general, which were paid, in accordance with the approved and applicable Remuneration Policy, to the members of the Board of Directors (executive and non-executive) for the services they provided to the Company during the fiscal year 2023 (01.01.2023-31.12.2023).

In the 8th issue, the Remuneration Report of the closing fiscal year 2023 (01.01.2023-31.12.2023), which was drawn up in accordance with the provisions of article 112 of Law 4548/2018, contains a comprehensive overview of all remuneration of its members of the Board of Directors (executive and non-executive), and explains how the Company's Remuneration Policy was implemented for the immediately preceding financial year.

In the 9th issue, the new Remuneration Policy of the Company was approved by majority vote (valid for 4 years), which was drawn up by the Remuneration and Nomination Committee, in accordance with the provisions of articles 110 and 111 of Law 4548/2018 and determines the more specific framework, the conditions and basic principles followed during the process of shaping the fees, compensations and other general benefits paid to the persons, which fall within the scope of its application.

In the 10th issue, the fees, salaries, compensations and other benefits in general were approved by majority vote, which will be paid to the members of the Board of Directors during the current fiscal year 2023 (01.01.2023-31.12.2023) and are harmonized and compliant with the provisions of the current Remuneration Policy of the Company, while with this unanimous decision the relative permission for advance payment of the aforementioned fees was granted to the above persons for the period until the next Ordinary General Meeting, in accordance with the provisions of article 109 of Law 4548/2018, as applicable

In the 11th issue, the appointment of new independent non-executive members of the Board of Directors were unanimously approved, namely Mr. Theodoros Kridas and Mr. Georgios Sfyris, who are appointed as independent non-executive members of the Board of Directors for the period until the end of the term of the Board of Directors, i.e. until June 24, 2026, in replacement of the hitherto independent non-executive members Mr. Antonio Roussos and Mr. Emmanouil Tsiritakis, due to the completion of the time limit for their retention of the above capacity.

In the 12th issue, the definition, in accordance with Article 44 of Law 4449/2017, as amended by Article 74 of Law 4706/2020, was unanimously approved. This decision takes into account the elements numbered 7 and 8 in the document with protocol number 427/21.02.2022 issued by the Capital Market Commission, titled "Questions and Answers Regarding the Provisions of Article 44 of Law 4449/2017 on the Audit Committee (EC)." Mr. Theodoros Kridas and Mr. Georgios Sfyris, who are independent non-executive members of the Board of Directors, were appointed as new members of the existing Audit Committee, replacing the outgoing independent non-executive members, Mr. Antonios Roussos and Mr. Emmanuel Tsiritakis. Both new members meet the independence criteria as specified in Law 4706/2020, as applicable, as well as the conditions outlined in Article 44 of Law 4449/2017, as applicable.

In the 13th issue, it was unanimously resolved to grant a license in accordance with Article 98, Paragraph 1 of Law 4548/2018, as amended, to the members of the Board of Directors and the Directors of the Company. This license permits them to participate on Boards of Directors or in the management of other Group companies (both existing and future) that pursue similar, related, or aligned objectives, and to engage in activities that fall under the purposes of the Company.

In the 14th issue, it was unanimously resolved to approve the Company's share buyback program, in accordance with the provisions of Article 49 of Law 4548/2018, as applicable. More specifically, the approval allows for the purchase of up to one million (1,000,000) common, registered shares within a period of twenty-four (24) months from the date this decision is received. The purchase price shall range from a minimum of two Euros (€2.00) to a maximum of eight Euros (€8.00) per share. This range is established while considering the significant market volatility resulting from the ongoing health crisis and existing geopolitical instability. Concurrently, the General Assembly of shareholders granted the Company's Board of Directors the authority to effectively implement the aforementioned program within the outlined framework.

In the 15th issue, the majority voted in favor of renewing the authorization granted to the Board of Directors. This authorization allows the Board to make decisions regarding the increase of the Company's share capital, in accordance with articles 24 par. 1c and 113 par. 4 of Law 4548/2018. This renewal is exclusively for the purpose of implementing the established share allocation program for members of the Board of Directors, executives, and employees of the Company and its affiliated entities.

In the 16th issue, the shareholders were presented with the Report of the Independent Non-Executive Members of the Board of Directors dated April 24, 2024. This report pertains to the financial year 2023 (covering the period from January 1, 2023, to December 31, 2023) and was submitted in accordance with article 9 par. 5 of Law 4706/2020.

2. Significant Implementations

2.1 First Global Bank Limited has entered into a strategic partnership with Profile Software to leverage its Finuevo Suite banking solution. This collaboration focuses on delivering integrated banking services, encompassing streamlined onboarding processes and product origination.

Founded in 1970 as The First National Bank of Chicago (Jamaica) Limited, First Global Bank Limited (FGB) is a commercial bank **operating in Jamaica** that it is a subsidiary of the GraceKennedy Group that has consistently redefined the banking experience by committing to innovative financial solutions and exceptional customer service.

The Finuevo Suite empowers FGB to advance its strategy by embracing both digital and physical banking channels. This integration not only enhances customer retention but also transforms the overall customer experience, reshaping the ways in which the bank interfaces and transacts with its clients.

With its modular architecture, the Finuevo Suite shall allow FGB to swiftly develop a diverse range of innovative financial products and services. Deployed in the cloud, this solution further enables the bank to lower operational costs, maintain a competitive edge, continuously evolve its service offerings, and bolster security and scalability.

2.2 Cash Plus launched the Finuevo solution Suite by Profile Software to meet the needs of overall financing management and provide complete online services to its customers.
Cash Plus is one of the recent Non-Banking Financial Institutions (NBFIs) **in the Republic of Kosovo**, established to meet the country's evolving financing needs. Kosovo has the youngest population in Europe, with almost half under the age of 25. In this context, Cash Plus significantly contributes to the modernization and development of the infrastructure in the country's financial market.
Profile's Finuevo Suite (encompassing Finuevo Core and Finuevo Digital) presents a comprehensive, end-to-end financing solution designed to address the full range of financing processes. Finuevo Core serves as the core banking solution, offering a diverse array of banking products and operations, while the Finuevo Digital platform adeptly facilitates all essential functions and customer journeys across web and mobile channels. With a user-friendly interface, it empowers Cash Plus with the flexibility and efficiency needed for platform users and customers to secure instant funding with remarkable ease.

The solution features a fully digital onboarding process, including online certification, loan origination, automatic screening, and immediate loan approval. It streamlines disbursement, loan initiation, and payment acceptance processes until the loan is completely repaid. Additionally, the platform offers comprehensive monitoring of customer applications and loan progress. It supports multi-channel financing through self-service for customers, direct engagement by Cash Plus, and collaboration with third-party agents and brokers.

Provided as a fully managed "as-a-service" solution in the cloud, the Finuevo Suite's out-of-the-box functionality enabled Cash Plus to launch its operations in an impressively short timeframe. The solution's modular architecture, along with its inherent flexibility and swift implementation, significantly bolsters Cash Plus's future growth initiatives, ensuring scalability that aligns with its strategic business objectives.

Profile remains dedicated to its vision of delivering innovative solutions that leverage cutting-edge technologies, empowering financial institutions to navigate complex financial ecosystems with confidence and agility.

3. Completing and launching of new solutions

3.1 During the first (A') half of the fiscal year 2024, the Company presented the RegiStar solution which offers comprehensive shareholding management by improving Shareholder Support Services. It is a complete solution for the complete monitoring and management of the shareholder register. RegiStar was created, leveraging all the latest technologies and best practices to provide modern tools to Investor Relations and Shareholder Services managers of listed or multi-shareholder unlisted companies. Among other things, the solution is designed to work in cloud infrastructures, supporting all languages (multilingual), while fully exploiting the Windows rights system (LDAP). In addition, it integrates automation systems (e.g. automatic loading of transaction files) and machine learning, offering ergonomics in use, speed in work and quality in the information produced. The solution is enriched by a support system for General Meetings and corporate actions as well as a valuation system (in monetary units) for transactions both at the individual level of shareholders and collectively in dynamic groups of shareholders.
RegiStar becomes the ideal choice for shareholder registry management, offering a unique experience and becoming a true landmark in the investor relations industry.

3.2 In addition, Profile Group presented its new Artificial Intelligence, AI. Adaptive, which simplifies natural language interaction with databases and applications, improving operational efficiency by incorporating Generative AI technologies and Large Language Models (LLMs). The solution, enhanced by the capabilities of OpenAI, allows direct and flexible interaction with already existing Axia Suite applications, Finuevo Suite, Acumen.plus, Centevo Suite, RiskAvert and RegiStar. The solution provides users with the ability to rapidly receive personalized, reliable information to make fast decisions, maximizing efficiency across all of their organization's functions. The AI.Adaptive seamlessly integrates into Profile's FinTech applications, but has the ability to work autonomously with various Business Intelligence subsystems and Data Warehousing (BI/DW) of another origin.

4. Important International Awards

The Profile Group received significant distinctions during the first (A') half of the fiscal year 2024 from analysts such as Gartner, Forrester, IBS Intelligence and from important industry bodies, regarding the specialization of the products and their functionality.

The most important awards during the first (A) semester of fiscal year 2024 include:

- 2024 Gartner® Market Guide for Core Banking Systems in Europe report
- 2024 Gartner® Market Guide for Core Banking Systems in MEA report
- Forrester Digital Wealth Management Platforms Landscape, Q4 2023 report
- IBS Market Reports (Core Banking, Digital Banking, Wealth Management and Private Banking, Treasury and Capital Markets, Risk Management)
- WealthTech100 report
- Digital Finance Awards 2024 | Grand Award – Digital Banking Provider of the Year
- Digital Finance Awards 2024 | Best Consumer / SME Lending Digital Initiative
- Digital Finance Awards 2024 | Best Digital Platform
- Global Private Banker | Best Investment Management Platform for a Private Bank

5. Event Organization and Participation

The Profile Group participated in important events of the financial sector promoting digital transformation through innovative solutions, at an international level.

More specifically, Profile Centevo participated in the *Fondmarknadsdagen 2024 event* held on February 8 in Stockholm, Sweden. It is an annual event that brings together the executives of the investment sector with renowned speakers, offering the possibility for an exchange of views and networking opportunities with executives of the country's Banks, as well as funds, pension and capital market companies.

In addition, it participated in the *Fondsdagen 2024 conference* held on March 14 in Oslo, Norway, a traditional annual conference that aims to bring together the Norwegian funds industry and contribute significantly to its sustainability and growth. At the conference, the company presented Centevo Suite's upgraded solutions, covering a wide range of Asset Management, Fund Management, Portfolio Management, Pension Funds and Family Offices' needs, allowing businesses to grow efficiently in a structured and automated way.

The Profile Group was a central supporter at the *9th Delphi Economic Forum held* in the city of Delphi between the 10th and 13th of April. During the conference, the Group's executives exchanged views regarding the latest developments and market trends in the banking industry while, at the same time, the opportunity was given for discussions with government representatives regarding the ways in which digital transformation is reshaping the landscape of Greek Public Sector.

In addition, the Group participated in the *Finnovex conference*, which took place in the city of Riyadh, Saudi Arabia between May 21 and 22, and which is the leading conference for financial services, innovation and excellence. At the event, the company's executives had the opportunity to focus on business discussions around the industry's pioneering technologies and to present the Group's innovative solutions that effectively respond to the key challenges faced by businesses in the industry.

Subsequently, the Group participated in the work of the *11th Digital Banking Forum* held on May 28 in a central hotel in Athens, where a Group executive presented innovative applications that can be implemented by banks and FinTechs neonbanks in order to improve customer experience and operational efficiency. At the same time, they presented and highlighted the benefits of Profile Group's new solution, AI.Adaptive, an important innovation in digital banking that is reshaping the landscape of the FinTech industry as we know it today.

In addition, the Group participated in the works of the *Reflect Festival,* which took place on May 30-31, 2024 in Limassol, Cyprus. This event stands as the largest in Cyprus's technology and innovation sector and ranks among the fastest-growing events in the Mediterranean region. An executive of the Group was an official guest speaker, where he successfully presented to the audience the Theme: From FOMO to FOBO: Riding the AI Wave. At the same time, he presented and highlighted the benefits of Profile Group's new solution, AI.Adaptive, an important innovation in the field of digital banking, which changes the data we know today in the FinTech industry.

The first semester of the year concluded with our participation in the Fintech Africa Summit, which was held in Johannesburg, South Africa, from June 26 to 27. The conference focused on digital banking inclusion and FinTech penetration in South Africa. Group executives presented the full portfolio of Banking and Investment Management software solutions, including the new ground-breaking artificial intelligence solution, AI.Adaptive. In addition, the benefits arising from the use of the Group's platforms were highlighted in combination with the ways in which the digital transformation is achieved in practice.

SECTION C

Anticipated course and evolution of the Group for the 2nd Semester of the fiscal year 2024

The global and domestic economy continues to be tested by strong geopolitical and economic disruption and the unprecedented energy crisis resulting from the ongoing war between Russia and Ukraine, intense and ongoing unrest in the wider Middle East region), while continued global supply chain dysfunction and severe inflationary pressures further intensify the concern for the course of the world economy, which after the significant recession in the last decade, began to show signs of returning to recovery rates. For the second (B) semester of the current fiscal year 2024, the Group's strategy will continue to aim at further strengthening its extroversion, at developing its presence in new markets and at the participation and implementation of large Public Sector projects. The Group systematically strengthens its presence and activities in foreign markets, with the aim of more comprehensively covering and serving the needs of the banking and investment sector, in which it has significant expertise, either through the Group's existing products - solutions, or through acquisitions of entities in markets where the Group did not have a presence until now, or entities that offer product solutions, which can be combined in addition to the existing solutions of the Group.

Furthermore, it has significantly enhanced the staffing and organizational structures of the Group Companies' departments responsible for overseeing public IT project tenders. This includes coordinating and executing proposals for tender participation, as well as overseeing the subsequent implementation of the awarded projects.

However, it should not be overlooked that, especially in view of the strong export orientation of the Group, the prospects, results and course of both the Group and the Company are in direct and necessary relation to the situation and conditions that prevail, in particular, in the world market and economy.

In any case, among the important priorities of the Group for the second (B) semester of the current fiscal year is the further improvement of its position in the markets of the United Kingdom, France, Cyprus, the United Arab Emirates and Scandinavia, as well as infiltrating new markets, mainly through:

(a) further enhancing the Group’s activity abroad, as long as it maintains and consolidates its presence with offices, subsidiaries and other representative collaborations in Greece, France, Cyprus, the United Kingdom, the United Arab Emirates, Singapore and Scandinavia;

(b) hiring of new, specialized and adequately trained personnel,

(c) development and presentation of new operations and innovative products in the domestic and foreign market,

(d) limitation of costs, which is already implemented through the restructuring of the corporate operations and its individual directorates, in order to achieve optimal utilization of the possibilities provided within the IT industry at global level;

(e) targeted approach of new projects and particularly complex information technology projects both in the domestic public and private sector and in similar projects abroad.

The flexibility of the internal structure and organization that has already been created by the Group over the past years, allows it to adapt more quickly and efficiently to the to the market conditions that are formed each time, in order to effectively exploit any substantial growth opportunities that present themselves and to compensate the exogenous recessionary environment created due to the conditions and factors mentioned above.

In addition, the investments of the previous years to maintain the competitive advantage and the development of the Group's operations in industries with high added value, are expected to have a beneficial effect on the Group's profit margins and figures.

The Group and especially the Management of the Company are expected to maintain a developmental attitude regarding the presentation of new solutions based on cutting-edge technologies (Finuevo Digital, Finuevo Core, Finuevo Suite, Axia, Acumen.plus, RiskAvert, AI. Adaptive, RegiStar). In particular, they are focused on creating new innovative technologies and integrated quality and differentiated solutions from the existing competition, in order to improve and continuously further expand the range of products produced, with an emphasis in particular on their competitiveness, combined with continuous, methodical and systematic monitoring of market trends and needs, using modern production and development methods according to international standards.

The Group is systematically enhancing its presence and its activities in global markets, aiming to provide the most comprehensive coverage and service to the needs of the banking and investment sector, in which it has significant expertise. Also, the Company constantly invests in office activities in countries abroad efficiently.

This includes strengthening the Group's activities both in the Asian region and in the neighboring geographical areas, increasing the number of specialized staff in the Dubai office for greater penetration into the wider region through local service and collaborations, while in general the strategy pursued aims to consolidate the presence of the Company and the Group in these markets of high interest and dynamics and to promote its specialized products in new markets.

It is particularly important that these efforts are recognized by the international media by awarding business excellence awards, in connection with the development of new solutions.

SECTION D

Main risks and uncertainties

The Company and the Group operate, as is known, in a highly competitive and particularly demanding international environment, which is changing swiftly and rapidly. During the last years, the Company and the Group, systematically and with a specific development plan, try to strengthen their extroversion with steady and safe steps, not single meaning, but in the geographical areas that are of strategic interest, with emphasis on cutting-edge technologies and continuous technological upgrade of the products and solutions they provide, while at the same time developing new activities and promoting their entry into new markets, in order to further strengthen their competitiveness. At the same time, they monitor the developments also in the domestic market.

The Company's specialized know-how, its many years of experience and presence in the field, its organization and the intense activity of all its executives, its wide renown in combination with the study, development and marketing of new products, but also the continuous improvement and upgrading of the existing ones, with emphasis on the quality and the ability of immediate satisfaction of demand but also of the changing needs of the final customers, as well as the creation of strong infrastructures and the infiltration of new markets, help the Company and the Group remain competitive, notwithstanding the inherent problems facing the sector, which problems have intensified especially during the financial crisis.

The controlled financial exposure of the Group and its significant qualitative and product differentiation, combined with the continuous development and upgrading of its products, as well as the expansion of the Group into new geographic markets, are the main resources available in order to minimize the 15 Semi-Annual Financial Statement for the Financial Period from January 1 to June 30, 2023 (Amounts in EUR) negative consequences from the current energy crisis as a result of the Russian invasion in Ukraine and the consequent geopolitical and financial instability (inflationary pressures, interest rate increases, etc.). In any case, the Management of the Group closely monitors on a systematic basis and evaluates the evolution of the above events and their impact on the financial results of the Group in general, given that their evolution, at least until the end of 2023, cannot be predicted with certainty and no safe conclusion can be drawn. Therefore, depending on the intensity and duration of the events, there is the possibility that part of the broad customer base to which the Group is addressed may be driven to a suspension and/or time variation of investment plans and the postponement of modernization programs.

The usual financial and other risks to which the Group is exposed and which risks it may also face during the second (B) semester of the fiscal year 2023 are as follows:

1. Risk of reduction in demand due to the general recession

Although this specific risk is of a limited extent owing to the special software categories developed and marketed by the Group, nevertheless, to avoid the reduction in demand due to the greater financial situation prevailing in the Greek market but also due to the global recessionary environment, a consequence of the high inflation, the rising flow of interest rates and the geopolitical and energy crisis, the Group develops a large and wide range of products in different categories, addressing the international market in order to counterbalance possible losses in specific market branches. The development and evolution of software products is based on the uninterrupted everyday monitoring and research of the market and new technologies, so that on entering new markets it may balance possible losses.

However, in view of the negative developments-consequences due to the ongoing war between Russia and Ukraine, which has particularly adverse impact on the global supply chain, financial stability and economic activity and has led to a spike in the prices of energy, raw materials and consumer goods in general, the risk in question is considered at the present time as existing, significant enough and likely to affect the Company's results and activity. For this reason, particular emphasis is placed on the further strengthening of the Company's extroversion and on the expansion of the Group's international presence, as the geographical dispersion of the Group's activity is an essential compensating factor in the emerging recessionary environment.

2. Risk of increased competition from imported businesses

This risk is always real and appreciable in the area where the Group operates, especially if we consider the fact that barriers to entry are not so strong in this area, as most of the technical terms used to implement and complete information systems and software product configuration are widespread, which allows foreign companies to penetrate the market with relative ease, taking advantage of comparative advantages, especially in terms of sizes.

The Company, having now consolidated its extroverted orientation, confronts this risk with emphasis on the design and development of quality and modular products, on the systematic and targeted improvement, upgrade and adaptability of the products already marketed by it, on the representation of strong and world-known products, on establishing long-term, trusting relationships with its customer base and on the expansion of its activities abroad. This risk is timeless and in that sense it is dealt with by the Management of the Company and the Group, always placing special emphasis in the field of 16 Semi-Annual Financial Statement for the Financial Period from January 1 to June 30, 2023 (Amounts in EUR) quality and product differentiation and in general, in providing to customers high level services, while at the same time, by systematic reinforcement of extroversion, it upgrades its role and presence in the international market, a fact which renders it more resilient in confronting this risk. In addition, the constant increase in the global market size partially abates the effects of competition, so that the activity that takes place outside Greece, which constitutes a strategic orientation for the Company in recent years, compensates for the inevitable losses in the Greek market.

3. Risk of technological developments

The technological developments affect to a high degree the competitiveness of companies operating in the field of information technology. Companies that operate in the IT industry must be constantly aware of possible differentiations and developments in existing technology and make the necessary investments to ensure a high level of technology.

Based on the above, and for the greatest possible reduction of the risk of technological developments, the Group:

✓ develops products in particularly efficient and internationally recognized platforms;

✓ moves to continuous training and education of the staff in technological matters, in cooperation with internationally recognized bodies in the field of high technology;

✓ offers innovative applications, corresponding to the complex needs and demands of the market.

For the above reasons, this specific risk is assessed as real, but in any case as absolutely manageable at this particular period of time.

4. Credit risk

The Management of the Company and the Group, based on its internal operating principles, ensures that the sales of goods and services take place towards customers of high credit reliability and lending capacity. Owing to the expansion of the activities of the Company and the Group abroad, the said risk is real in relation to customers originating from other countries (especially from countries of Africa, Asia and S. America) for whom the efficient check of their creditworthiness and reliability is not always easy. For this reason, the Company and the Group constantly develop and evolve internal mechanisms of operation (regarding the process of negotiations, contracts and project management), with the view to more completely addressing the specific danger. Within the said context and the assessment methods available to the Group, it has not faced so far any possible exposures of significant size, for which no adequate provision has been formed. Therefore, the said risk, although real in view of the greater negative economic climate, is assessed today as controllable and manageable. However, if there is a deterioration of the conditions for the development of economic activity in the coming months, especially in the Greek market, this risk may affect the results of the Company. Note 17 of the financial statements provides an analysis of customer receivables.

5. Liquidity risk

The Management attaches particular importance to the management of this risk, to its monitoring by conducting monthly and quarterly provisions, to the continuous monitoring of cash flows (inflows and 17 Semi-Annual Financial Statement for the Financial Period from January 1 to June 30, 2023 (Amounts in EUR) outflows) and to the continuous evaluation and reassessment of the strategy related to its effective management.

In the above context and based on the existing data, this risk is completely controllable and manageable. However, the deterioration of the economic conditions of the global market and the reversal of the

provisions for the expected economic growth combined with the prevailing conditions of uncertainty and insecurity, cannot be ruled out to affect, to a controlled extent, the liquidity of the Company and the Group.
Notes 20, 21, 22and 23of the financial statements set out a table of the loans and other liabilities of the Group.

6. Exchange risk
The Group operates internationally and is therefore at risk of exchange rates arising mainly from the US Dollar and the British Pound. This type of risk mainly results from commercial transactions in foreign currency as well as from net investment in economic entities abroad. The Management of the Company constantly monitors the foreign exchange risks that may arise and evaluates any need to take relevant measures; however, at the present time the uncertainty in the global financial environment and the fluctuation of exchange rates makes this risk real and capable of affecting the Group's results and performance during the second (B) semester of the current fiscal year.

7. Interest rate risk

The Group's interest rate risk is currently considered manageable, given that the Group has a limited and in any case-controlled exposure to bank borrowings. The Group's policy is to maintain the total amount of borrowing at variable interest rates and to intervene correctively, whenever necessary, and at the same time to avoid, to the extent permitted by business activity in general, exposure to further lending.

The Group's limited exposure to loan funds is the essential offset against the interest rate risk. It is noted, however, that the Group's cash reserves and cash equivalents exceed the total amount of bank loans.

8. Risks from climate change

The term 'Climate change' means global climate change due to human activities and caused mainly by an increase in the concentration of greenhouse gases in the atmosphere.

The Company, recognizing both the risks associated with the phenomenon of climate change and its obligations in relation to the need to continuously improve its environmental performance, follows a path of sustainable development and carries out its activities in a way that ensures the protection of the environment.

To address the risks of climate change, the Company promotes and implements a policy that focuses on the following axes:

✓ design of an emergency plan for the management and reaction to extreme natural phenomena on the premises of the Group's companies;

✓ assessment of the impact of the Company's activities on the environment, recording and evaluating potential risks, taking the necessary preventive measures, carrying out regular checks to confirm implementation and assessing the effectiveness of the measures;

✓ replacement of energy-intensive equipment with new, lower energy requirements;

✓ continuous monitoring of energy consumption and taking measures to further reduce it;

✓ raising awareness and informing the Company's employees about energy saving issues;

✓ continuous information, training and awareness of staff, in a manner adapted to the tasks and needs of each employee in order to promote an environmentally responsible culture;

✓ motivation of the Company's partners in environmental protection and strengthening their environmental awareness.

9. Risks from current developments in Ukraine and the wider Middle East region

Given that the Group does not have a direct presence in the above geographical regions through a subsidiary, there is no direct risk either in terms of production or the safety of its employees. In addition, there does not seem to be a direct impact on the Group's turnover, since there are no significant implementations in the countries involved in the conflict, with the exception of the Middle East region, if and as long as there is a wider geographical escalation in the said region.

Despite this, given the intense extroversion of the Group, the negative effects of the ongoing war conflict on the global economic activity, the continuous revaluations and delays in the supply chain, the intense inflationary pressures that are expected to be a more permanent phenomenon, the slowdown of economic growth at the global level , as well as the impossibility of making safe forecasts and estimates regarding the intensity, duration and overall resolution of the crisis at the present time, make this risk capable of affecting the Group's activity and performance in general. For this reason, the Management monitors on a continuous and systematic basis the developments that change at a rapid rate, in order to ensure the smooth operation of both the Company and the Group.

1 0. Risks from the energy crisis

The energy crisis at the global level of the last 3 years as it reinforced by the ongoing war conflict in Ukraine as well as the wider unrest in the Middle East region, due to Europe's dependence on external sources for the supply of natural gas and oil, causing repeated increases in their disposal prices. According to the forecasts, further negative effects are expected during the following months due to the energy crisis at the global level. Therefore, the maintenance of the dreaded energy crisis may bring about a further increase in the Group's operating expenses but also reduce the demand for the Group's products and services depending on the duration and intensity of the phenomenon. In any case, the Group's Management monitors the developments closely and on a daily basis, while evaluating and taking the measures deemed appropriate and necessary to limit the effects of the energy crisis, so that the Group's financial performance and results are affected to the least possible extent.

SECTION E

Significant transactions with affiliated parties

The Company and the Group purchase products and services and provide services, according to their usual activity, to companies-affiliated parties. During the reference period (first semester of the current fiscal year), the transactions with the affiliated parties pursuant to the meaning of IAS 24 were conducted under the usual market terms.

In particular, this Section includes:

(a) the transactions between the Company and every affiliated party, which substantially affected the financial position or performance of the Company during the first semester of the fiscal year 2024 (01.01.2024-30.06.2024) and

(b) any changes in the transactions between the Company and every affiliated party, described in the last annual Report, which could materially affect the Company's financial position or performance during the first semester of the fiscal year 2024 (01.01.2024-30.06.2024).

The Group's transactions with the affiliated parties are listed below:

Intercompany transactions	Sales		Purchases	
Amounts in €	**1/1/2024-30/6/2024**	**1/1/2023-30/6/2023**	**1/1/2024-30/6/2024**	**1/1/2023-30/6/2023**
GLOBAL SOFT S.A	63.621	62.694	-	-
PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD	734.669	482.360	-	-
PROFILE SOFTWARE (UK) Ltd	370.284	123.472	-	-
PROFILE DIGITAL SERVICES S.A.	5.520	5.520	-	-
PROFILE TECHNOLOGIES SINGLE MEMBER S.A	93.060	4.320	347.076	298.788
LOGIN S.A.	190.757	221.929	76.407	-
CENTEVO AB	116.387	-	-	-
Total	**1.574.298**	**900.295**	**423.483**	**298.788**

The balances of the Company's receivables and liabilities with the affiliated companies at the end of the first semester of the fiscal year 2024 are analyzed as follows:

Intercompany balances	Receivables		Payables	
Amounts in €	**30/6/2024**	**31/12/2023**	**30/6/2024**	**31/12/2023**
GLOBAL SOFT S.A	18.642	27.056	137.212	97.456
PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD	588.060	429.825	-	7.000
COMPUTER INTERNATIONAL FRANCHISE LLC	172.444	172.190	-	-
PROFILE SOFTWARE (UK) Ltd	110.025	307.900	52.775	-
PROFILE DIGITAL SERVICES S.A.	-	-	410.200	416.800
PROFILE TECHNOLOGIES SINGLE MEMBER S.A	220.863	137.570	233.456	50.401
LOGIN S.A.	86.450	30.800	111.716	66.148
CENTEVO AB	116.387	160.302	-	-
Total	**1.312.871**	**1.265.643**	**945.359**	**637.805**

The balance of the bond loan that has been covered by the Parent company to its 100% subsidiary company named "PROFILE TECHNOLOGIES SINGLE MEMBER SA" amounted on 06/30/2024 to € €5,900,000 (12/31/2023: €4,650,000).

The amount of € 1,400,000 has been granted pursuant to the decision of the Board of Directors dated 31/08/2021, an amount of € 2,500,000 has been granted pursuant to the decision of the Board of Directors dated 01/11/2022, while the amount of € 2,000,000 has been granted pursuant to the decision of the Board of Directors dated 22/11/2023.

The product of the above Joint Bond Loan is used by the 100% subsidiary company exclusively for the smooth and timely implementation of the medium-term business plan it has designed, in accordance with the more specific terms and conditions of the relevant notice of the Development Law 4399/2016, to which it has been subjected.

Transactions with related natural persons, as defined in International Accounting Standard (IAS) 24, for the First Semester of 2024 are as follows:

For the first Semester of 2024:	Group	Company
Remuneration of managers and members of the Management	440,946	363,403

In addition to the above, it is noted that:

- There are no transactions with other affiliated parties to the Company, in the sense of the International Accounting Standard 24, except for the aforementioned.
- No loans or credit facilities in general have been given to members of the Board of Directors or other Company executives and their families.
- The amounts referred to in the above Table relate to remuneration for the personal services- work they provide to the Company, remuneration for such performances and transactions of the members of the Company’s Management and its executives as well as stock options during the said period.
- The said transactions do not contain any extraordinary or individualized features, which would render necessary the further analysis, per related person, thereof.
- Except for the above remunerations, no other transactions subsist between the Company and executives and members of the Board of Directors.
- There is no transaction whatsoever that has been conducted outside and beyond the usual market terms.
- There is no transaction whatsoever, the value of which exceeds 10% of the value of the Company’s assets, as represented in its last published statements.
- There is no transaction whatsoever that is deemed significant, according to the stipulations of the Circular number 45/2011 of the Capital Market Commission.

SECTION F

Explanatory Report of the Board of Directors

This Section is listed in addition to the minimum content defined by Article 5 of Law 3556/2007 for the purposes of more complete and adequate information for shareholders and the investing public in general and constituting a single and integrated part of the present Report of the Board of Directors

Share capital – Own shares

1. Structure of the Company's share capital

The Company is listed on the Athens Stock Exchange and its shares are publicly traded in total, on the Athens Stock Exchange market. The Company's shares are intangible, common, and registered after voting, freely negotiable and transferable.

Pursuant to the decision of the Board of Directors of the Company dated 06.12.2023 and in the framework of the annual implementation of the Share Allocation Plan approved by the 1st Repetitive

Annual General Meeting of the shareholders of 25 May 2018, the share capital was increased by the amount of forty thousand nine hundred and eighty-nine Euro and seventy-three cents (47,989,49.73 €), through the issue of two hundred and eight thousand six hundred and fifty-one (208,651) new common shares with a nominal value of twenty-three Euro cents (€ 0,23) each and an issue price of eighty-five Euro cents (€ 0,85) per share, the difference between the issue price of the new shares and the nominal value of the shares, amounting to Euro 129,363,62, to be paid into a special reserve account "Difference from the issue of premium shares".

Accordingly, the Company's share capital currently amounts to five million six hundred and fifty-four thousand eight hundred and eighty-two Euros and fifty-eight cents (€5,654,882.58) and is divided into twenty-four million five hundred and eighty-six thousand four hundred and forty-six (24,586,446) common, registered shares, with a nominal value of twenty-three cents of Euro (€0.23) each.

At the rights and obligations defined by the law and the Articles of Association of the Company are derived from each share. The ownership of the share automatically implies the acceptance of the Company's Articles of Association and the decisions that have been made by the various bodies of the Company, in accordance with the law and the Articles of Association. Each share provides the right to one (1) vote, subject to the provisions of Article 50 of l. 4548/2018 in respect of own shares.

The Company on 19/09/2024 (in particular after the meeting of the Athens Stock Exchange on Thursday 21/09/2023) holds 6.600 own shares, at the average purchase price of 4.0002 Euros per share, which constitute approximately 0,03 % of its share capital and voting rights related thereto.

2. Restrictions as to the transfer of Company shares

The transfer of the Company's shares takes place as prescribed by law and there are no restrictions in its Articles of Association regarding their transfer, given that these are intangible shares listed on the regulated market of the Athens Stock Exchange.

3. Significant direct or indirect participations according to Law 3556/2007

The information referring to the number of shares and the voting rights of the persons who have significant participations, have been drawn from the share register kept by the Company and from the notifications that have been legally (and following MAR) received by the Company on behalf of the shareholders.

The significant participations of the Company are the following:

- "GLOBALSOFT DEVELOPMENT AND MARKETING OF SOFTWARE AND COMPUTING SYSTEMS MATERIAL SOCIETE ANONYME", with registered office in Nea Smyrni, Attica, in which the Company participates with 97.09%;
- "PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD", with registered office in Cyprus, in which the Company participates with 100%;
- "COMPUTER INTERNATIONAL FRANCHISE LIMITED LIABILITY COMPANY", with registered office in Nea Smyrni, Attica, in which the Company participates with 50.18%. In relation to the said Limited Liability Company it is noted that it has been dissolved and is currently under liquidation, that has not been yet concluded;
- "PROFILE SOFTWARE (UK) LTD", with registered office in the United Kingdom, in which the above Cypriot subsidiary participates with 100%;

- "PROFILE DIGITAL RECORDING, STORAGE AND RELEASE OF MINUTES OF COURT MEETINGS SOCIETE ANONYME", with registered office in Nea Smyrni, Attica, in which the Company participates with 100%;
- "LOGIN S.A.", with registered office in France, in which PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD participates with 99.92% and PROFILE SOFTWARE (UK) LTD with 0.08%;
- "PROFILE TECHNOLOGIES COMMERCAIL AND INDUSTRIAL COMPANY SINGLE MEMBER SOCIETE ANONYME", with registered office in Thessaloniki, in which the Company participates with 100%;
- "CENTEVO A.B.", with registered office in Stockholm, Sweden and presence through a branch in Oslo,

  Norway, in which PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD participates with 100%.

Furthermore, the significant direct or indirect participations in the share capital and the voting rights of the Company pursuant to the provisions of articles 9 to 11 of Law 3556/2007 are the following:

- Charalambos Stasinopoulos: 6,975,184 shares and voting rights (a percentage of *28,370%*).
- Latover Holdings Limited (owned by Mr. Char. Stasinopoulos): 3.543.660 shares and voting rights (a percentage of *14,413 %*).

4. Shares providing special control rights

There are no shares, which provide special control rights.

5. Restrictions on the right to vote

The Company is not aware of any agreements between shareholders, which entail restrictions to the transfer of shares or to the exercise of the rights of vote.

6. Agreements of Shareholders of the Company

The Company is not aware of any agreements between shareholders, which entail restrictions to the transfer of shares or to the exercise of the rights of vote.

7. Rules of appointment and replacement of members of the Board of Directors and of amendment of the Articles of Association

In respect of the appointment and replacement of members of the Company's Board of Directors and of issues related to the amendment of its Articles of Association, no rules subsist today that differ from the provisions of Law 4548/2018, as currently in force.

8. Responsibility of the BoD for the issuance of new shares or reacquisition of equity shares (own shares)

There is no permanent special authority of the Board of Directors or some of its members for the issuance of new shares or the purchase of own shares in accordance with article 49 of Law 4548/2018. The relevant competence and authority is provided to the Board of Directors always by virtue of a relevant decision of the General Meeting of the Company's shareholders.

Already, the Annual Ordinary General Meeting of the Company's shareholders on May 31, 2024 decided, *inter alia*, the purchase from the Company, in accordance with the provisions of article 49 of Law 4548/2018, within a period of twenty-four (24) months from the date of the above decision, i.e. until May 12, 2024 at the latest a maximum of one million (1,000,000) common , registered shares, with a purchase price range of two Euros (€2.00) per share (minimum limit) and eight Euros (€8.00) per share (maximum limit), while at the same time providing the Board of Directors with the authorization for the proper implementation and application of the program in question within the framework defined above.

During the reference period (first semester of the fiscal year 2024), the Company purchased 12,294 of its own common, registered shares, with an average purchase price of 4.2466 Euros per share, which correspond to a percentage of 0.050% of its share capital.

9. Important agreements that take effect, are amended or expire in the event of a change in the Company’s control, upon a public offer.

No important agreement exists whatsoever, entered into by the Company, which takes effect, is amended or expires in the event of a change in the Company’s control, following a public offer.

10. Important agreements with members of the Board of Directors or Company's staff.

Between the Company and the members of the Board of Directors or its staff, there is only one agreement (and in particular between the Company and its Managing Director and President of the BoD), which provides for special compensation, in the events of redundancy or dismissal without substantial reason or termination of office or engagement owing to any public offer.

SECTION G

Information on labor and environmental issues

(1) The Group on 30.06.2024 employed 187 permanent full-time employees and the Company 110 employees respectively.

It should be noted that the relations of the Company with its staff are excellent and there are no work problems arising, in general, as one of the basic priorities of the Company is the up-keeping and reinforcing a climate of working peace and the constant improvement of the working conditions, to achieve the maximum utilization of the human recourses, in a productive level. The Company daily takes care to administer all the necessary measures and to adopt practices, in order to fully and completely comply with the applicable provisions of labor and insurance legislation. One of the basic principles governing the operation of the Group is the continuous training of the staff and the strengthening of the corporate consciousness at all levels of the functions and activities of the Group.

(a) diversification and equal opportunities policy

The Management of the Group does not discriminate on recruitments, salaries and promotions on the basis of sex, tribe, religion, skin color, nationality, religious beliefs, age, family status, sexual preferences, participation in trade unions or any other characteristics whatsoever. The only factors taken into consideration are the training, specialization, experience, efficiency and the individual’s abilities in general, while it encourages and advises all employees to respect the diversity in every employee, customer and supplier of the Group and to not tolerate any behavior which is likely to create discriminations of any form.

(b) respect of the rights of employees

The Management of the Group upheld, without deviation, the current labor legislation and respects the relevant provisions and stipulations on child labor, human rights and the possibility of participation of the employees in trade unions.

(c) hygiene and safety at work

The protection of health and safety of the employees constitutes a top priority for the Management of the Group, which monitors and systematically checks all risks that are likely to arise from its activity and takes all necessary preventive measures for the prevention of accidents, while all employees attend training seminars on issues of health and safety at work. The Group's Management also ensures the observance of fire safety rules, the response to emergency events and the training of staff in fire protection, firefighting, use of portable fire extinguishers and the preparation of readiness exercises with the aim to prevent and confront exceptional occurrences.

(d) employee training and development

(1) The business success of both the Group and especially the Company is based on its people. The Company provides a working environment characterized by stability, so that all employees are motivated to be productive and focused on achieving the best result, to take initiatives for the benefit of the corporate interest and to manage their personal development with zeal and integrity. Through the Human Resources Department, the Company's Management distinguishes the skills of employees and places them in positions where they will contribute to the maximum degree and will be able to be distinguished.

(2) The Group recognizes the need for continuous improvement of environmental performance based on the principles of sustainable development and in compliance with legislation and international standards aims at a balanced economic development in harmony with the natural environment. Following a path of sustainable development, it carries out its activities in a way that ensures on the one hand the protection of the environment and on the other hand the hygiene and safety of its employees.

The Group seeks to improve the overall behavior of its employees both in terms of environmental pollution prevention and recycling and environmental management and endeavors to establish the concept of ecological sensitivity across the workers' pyramid.

(3) Corporate Social Responsibility

The Group, as part of its Corporate Social Responsibility, donates computers and equipment to various Primary Schools in the Attica Region, with the aim of supporting the educational process and empowering students and teachers with the necessary technological tools. Particular emphasis is placed on the Special Primary School of Kallithea, where this equipment contributes to the education of children with special needs, enhancing their access to modern learning methods, while office furniture is also donated to upgrade the teaching space and create a more functional and pleasant educational environment.

Furthermore, the Company is an active supporter of "Think before you print", including its logo in all of its electronic communications.

SECTION H

Significant events after June 30, 2024 and until the preparation of this Half-Yearly Report – Other information

Purchase of own shares

From July 1, 2024 to September 19, 2024, the Company purchased 12,400 of its own common, registered shares, with an average purchase price of 4.6722 Euros per share. Until the date of issuance of the interim financial statements, the Company owns 105,344 own shares, with an average purchase price of 4.0002 Euros per share, which constitutes approximately 0.42853% of its share capital and associated voting rights.

There are no other significant events that took place after the end of the reference period, i.e. the first (A) semester of the current financial year 2024 (01.01.2024-30.06.2024), up to the date of drafting and approval of this Report and which have a significant impact on the financial statements and therefore need special mention and reference in this Report.

The Semi-Annual (Interim) Financial Statements for the period 01.01.2024 – 30.06.2024 of the Company and the Group, listed on pages 32to 68were prepared in accordance with the International Accounting Standard (IAS 34) on Interim Financial Statements, approved by the Board of Directors at its meeting on September 19, 2024 and signed by:

(a) Charalambos Stasinopoulos, President of the Board of Directors,
(b) Evangelos Angelidis, Managing Director of the Company,
(c) Giannis Litsios, Chief Financial Officer of the Company

Nea Smyrni, September 19, 2024
The Company's Board of Directors

Independent Chartered Accountant's Review Report

To the Company's Board of Directors

PROFILE COMMERCIAL AND INDUSTRIAL INFORMATICS SOCIETE ANONYME

Interim Financial Reporting Review Report

Introduction

We have reviewed the attached corporate and consolidated statement of financial position of the Company " PROFILE COMMERCIAL AND INDUSTRIAL INFORMATICS SOCIETE ANONYME", as of June 30, 2024 and the related corporate and consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period ended on that date , as well as the selected explanatory notes, which constitute the interim financial information, which is an integral part of the six-monthly financial report of Law 3556/2007.

Management is responsible for the drafting and presentation of this interim financial information, in accordance with International Financial Reporting Standards, as adopted by the European Union and applied to Interim Financial Reporting (International Accounting Standard "IAS 34"). Our responsibility is to express an opinion on the interim financial information based on our review.

Overview Scope

We conducted our review in accordance with International Standard on Review Engagements (ISAR) 2410 "Review of Interim Financial Information Performed by the Entity's Independent Auditor". A review of interim financial information consists of making questions primarily to persons responsible for financial and accounting matters and applying analytical and other review procedures. The review is substantially less in scope than the audit, which is carried out in accordance with the International Standards on Auditing that have been incorporated into Greek Legislation and therefore, does not enable us to obtain assurance that all significant matters that could be detected in an audit have come to our attention. Accordingly, we do not express an audit opinion.

Conclusion

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

Report on other Legal and Regulatory Requirements

Our review did not detect any material inconsistency or error in the statements of the members of the Board of Directors and in the information of the six-monthly Management Report of the Board of Directors, as defined in article 5 and 5a of Law 3556/2007, in relation to the corporate and consolidated financial information.

Paleo Faliro, September 19 , 2024

The Chartered Accountant

Forvis Mazars Chartered Accountants

Business Consultants S.A.

14, Amphitheas Avenue, 175 64 Palaio Faliro

S.O.E.L. R.N.: 154

Konstantinos Makris

S.O.E.L. R.N.: 26771

INTERIM STATEMENT OF FINANCIAL POSITION

Amounts in €	Note	GROUP		COMPANY	
ASSETS		**30/6/2024**	**31/12/2023**	**30/6/2024**	**31/12/2023**
Non-current assets					
Property, plant and equipment	10	4.867.344	4.974.698	4.791.163	4.890.180
Right-of-use assets	25	723.755	880.072	105.528	125.352
Goodwill	11	2.050.375	2.075.901	-	-
Intangible assets	12	13.545.061	12.120.012	2.315.128	2.078.626
Investments in subsidiaries	13	-	-	7.111.060	6.967.025
Deferred tax assets	8	314.990	344.150	186.411	169.683
Other non-current financial	-	177.368	174.404	5.908.245	4.658.245
Total		**21.678.893**	**20.569.237**	**20.417.535**	**18.889.111**
Current assets					
Inventories	-	953.456	919.536	946.340	912.421
Trade receivables	14	12.470.156	11.634.042	7.047.276	7.028.403
Other Receivables	15	8.730.938	9.690.886	8.246.689	8.610.444
Prepayments	15	1.732.389	773.832	1.724.961	767.382
Financial Assets at FVTPL	16	4.147.630	4.887.098	2.518.377	2.790.405
Cash and cash equivalents	17	8.395.173	7.319.937	1.491.911	1.742.345
Total		**36.429.742**	**35.225.331**	**21.975.554**	**21.851.400**
TOTAL ASSETS		**58.108.635**	**55.794.568**	**42.393.089**	**40.740.511**
EQUITY AND LIABILITIES					
Equity					
Share capital	18	5.654.883	5.654.883	5.654.883	5.654.883
Share premium	18	2.830.467	2.830.467	2.830.467	2.830.467
Treasury Shares	19	(365.830)	(313.622)	(364.733)	(312.525)
Reserves	-	15.513.016	14.098.509	15.392.250	13.991.395
Retained earnings (losses)	-	9.843.513	9.724.440	447.656	1.261.145
Total		**33.476.049**	**31.994.677**	**23.960.523**	**23.425.365**
Non-controlling interest	-	(110.530)	(109.226)	-	-
Total equity		**33.365.519**	**31.885.451**	**23.960.523**	**23.425.365**
Non-current liabilities					
Long term borrowings	20	1.559.428	571.430	1.559.428	571.430
Long term lease liabilities	25	309.399	854.768	70.630	88.800
Deferred tax liabilities	8	134.051	60.663	-	-
Employee benefit obligations	-	733.690	722.868	130.572	119.256
Government grants	21	270.000	221.119	-	5.119
Other non-current liabilities	-	-	-	3.500	3.500
Provisions	-	41.146	52.259	35.000	35.000
Total		**3.047.714**	**2.483.107**	**1.799.130**	**823.105**
Current liabilities					
Trade payables	22	2.056.987	3.675.519	1.156.237	2.355.223
Income tax payable	-	1.108.623	1.418.277	343.524	730.561
Short term borrowings	20	5.818.233	5.571.848	4.577.694	4.331.013
Short term lease liabilities	25	466.302	81.841	38.486	40.383
Other Payables	23	10.917.506	9.089.856	9.426.954	7.730.766
Other tax liabilities	-	1.327.751	1.588.669	1.090.541	1.304.095
Total		**21.695.402**	**21.426.010**	**16.633.436**	**16.492.041**
Total liabilities		**24.743.116**	**23.909.117**	**18.432.566**	**17.315.146**
TOTAL EQUITY AND LIABILITIES		**58.108.635**	**55.794.568**	**42.393.089**	**40.740.511**

The accompanying notes on pages 36 to 65 form an integral part of the interim condensed financial statements.

INTERIM STATEMENT OF COMPREHENSIVE INCOME

Amounts in €		GROUP		COMPANY	
	Note	**1/1/2024-30/6/2024**	**1/1/2023-30/6/2023**	**1/1/2024-30/6/2024**	**1/1/2023-30/6/2023**
Revenue	6	15.503.904	12.509.175	8.963.333	6.752.635
Minus: Cost of sales	7	(8.170.246)	(6.576.163)	(6.030.494)	(3.876.690)
Gross profit		**7.333.658**	**5.933.012**	**2.932.839**	**2.875.945**
Other Operating income	-	241.925	526.349	120.547	325.589
Selling and distribution expenses	7	(1.977.222)	(1.902.000)	(1.009.943)	(1.077.410)
General and Administrative expenses	7	(1.169.750)	(1.144.743)	(808.623)	(739.108)
Research and developement	7	(1.189.615)	(1.308.120)	(542.392)	(543.105)
Other Expenses	-	(184.457)	(28.506)	(100.369)	(1.225)
Operating profit		**3.054.539**	**2.075.992**	**592.059**	**840.686**
Income from participating interests	-	-	-	1.225.000	800.000
Finance income/(expenses)	-	(28.349)	(192.492)	(68.622)	(156.894)
Profit before tax		**3.026.190**	**1.883.500**	**1.748.437**	**1.483.792**
Income tax	8	(479.437)	(393.991)	(5.898)	(228.440)
Net profit (after tax) (A)		**2.546.753**	**1.489.509**	**1.742.539**	**1.255.352**
Non-Controlling Interest		(1.304)	(1.394)	-	-
Net Profit after tax attributable to Shareholders of the Parent Company		**2.548.057**	**1.490.903**	**1.742.539**	**1.255.352**
Other Comprehensive Income					
Items that are reclassified in subsequent periods					
Exchange differences of consolidation of foreign		140.696	(343.921)	-	-
Total comprehensive income, after tax (B)		**140.696**	**(343.921)**	**-**	**-**
Total comprehensive income after tax (A+B)		**2.687.449**	**1.145.588**	**1.742.539**	**1.255.352**
Owners of the parent company		2.688.753	1.146.982		
Minority rights		(1.304)	(1.394)		
Basic earnings per share	9	0,1040	0,0612	0,0711	0,0515
Diluted earnings per share	9	0,1032	0,0603	0,0706	0,0508

The accompanying notes on pages 36 to 65 form an integral part of the interim condensed financial statements.

INTERIM STATEMENT OF CHANGES IN EQUITY

GROUP

Amounts in €	Share capital	Share premium	Treasury Shares	Legal reserves	Other Reserves	Greek legislation reserves	Retained earnings	Non-controlling interest	Total
Total equity beginning balance 01/01/2023	**5.606.893**	**2.701.104**	**(1.167.098)**	**836.505**	**8.786.914**	**2.638.579**	**8.578.530**	**(108.396)**	**27.873.031**
Profit for the year	-	-	-	-	-	-	1.490.903	(1.394)	**1.489.509**
Other comprehensive income for the year, net of taxes	-	-	-	-	-	-	(343.921)	-	**(343.921)**
Total comprehensive income, net of taxes	**-**	**-**	**-**	**-**	**-**	**-**	**1.146.982**	**(1.394)**	**1.145.588**
Acquisition of own shares (note 19)	-	-	(174.169)	-	-	-	-	-	**(174.169)**
Selling of own shares (note 19)	-	-	1.337.037	-	-	-	114.241	-	**1.451.278**
Profit distribution	-	-	-	-	-	-	(1.482.403)	-	**(1.482.403)**
Reserves from issue of stock options	-	-	-	-	105.593	-	-	-	**105.593**
Intercompany dividends	-	-	-	-	800.000	-	(800.000)	-	**-**
Total equity ending balance 30/06/2023	**5.606.893**	**2.701.104**	**(4.230)**	**836.505**	**9.692.507**	**2.638.579**	**7.557.349**	**(109.790)**	**28.918.917**
Total equity beginning balance 01/01/2024	**5.654.883**	**2.830.467**	**(313.622)**	**1.011.829**	**10.448.101**	**2.638.579**	**9.724.440**	**(109.226)**	**31.885.451**
Profit for the year	-	-	-	-	-	-	2.548.057	(1.304)	**2.546.753**
Other comprehensive income for the year, net of taxes	-	-	-	-	-	-	140.696	-	**140.696**
Total comprehensive income, net of taxes	**-**	**-**	**-**	**-**	**-**	**-**	**2.688.753**	**(1.304)**	**2.687.449**
Acquisition of own shares (note 19)	-	-	(52.208)	-	-	-	-	-	**(52.208)**
Establishment of statutory reserve	-	-	-	144.695	-	-	(144.695)	-	**-**
Profit distribution	-	-	-	-	-	-	(1.199.985)	-	**(1.199.985)**
Reserves from issue of stock options	-	-	-	-	44.812	-	-	-	**44.812**
Intercompany dividends	-	-	-	-	1.225.000	-	(1.225.000)	-	**-**
Total equity ending balance 30/06/2024	**5.654.883**	**2.830.467**	**(365.830)**	**1.156.524**	**11.717.913**	**2.638.579**	**9.843.513**	**(110.530)**	**33.365.519**

The accompanying notes on pages 36 to 65 form an integral part of the interim condensed financial statements.

COMPANY

Amounts in €	Share capital	Share premium	Treasury Shares	Legal reserves	Other Reserves	Greek legislation reserves	Retained earnings	Total
Total equity beginning balance 01/01/2023	**5.606.893**	**2.701.104**	**(1.166.001)**	**796.389**	**8.730.143**	**2.639.597**	**1.127.688**	**20.435.813**
Profit for the year	-	-	-	-	-	-	1.255.352	**1.255.352**
Total comprehensive income, net of taxes	**-**	**-**	**-**	**-**	**-**	**-**	**1.255.352**	**1.255.352**
Acquisition of own shares (note 19)	-	-	(174.169)	-	-	-	-	**(174.169)**
Selling of own shares (note 19)	-	-	1.337.037	-	-	-	114.241	**1.451.278**
Profit distribution	-	-	-	-	-	-	(1.482.403)	**(1.482.403)**
Reserves from issue of stock options	-	-	-	-	105.593	-	-	**105.593**
Intercompany dividends	-	-	-	-	800.000	-	(800.000)	**-**
Total equity ending balance 30/06/2023	**5.606.893**	**2.701.104**	**(3.133)**	**796.389**	**9.635.736**	**2.639.597**	**214.878**	**21.591.464**
Total equity beginning balance 01/01/2024	**5.654.883**	**2.830.467**	**(312.525)**	**960.468**	**10.391.330**	**2.639.597**	**1.261.145**	**23.425.365**
Profit for the year	-	-	-	-	-	-	1.742.539	**1.742.539**
Total comprehensive income, net of taxes	**-**	**-**	**-**	**-**	**-**	**-**	**1.742.539**	**1.742.539**
Acquisition of own shares (note 19)	-	-	(52.208)	-	-	-	-	**(52.208)**
Establishment of statutory reserve	-	-	-	131.043	-	-	(131.043)	**-**
Profit distribution	-	-	-	-	-	-	(1.199.985)	**(1.199.985)**
Reserves from issue of stock options	-	-	-	-	44.812	-	-	**44.812**
Intercompany dividends	-	-	-	-	1.225.000	-	(1.225.000)	**-**
Total equity ending balance 30/06/2024	**5.654.883**	**2.830.467**	**(364.733)**	**1.091.511**	**11.661.142**	**2.639.597**	**447.656**	**23.960.523**

The accompanying notes on pages 36 to 65 form an integral part of the interim condensed financial statements.

INTERIM STATEMENT OF CASH FLOWS

Amounts in €	Note	GROUP		COMPANY	
		1/1/2024-30/6/2024	1/1/2023-30/6/2023	1/1/2024-30/6/2024	1/1/2023-30/6/2023
Cash flows from operating activities					
Profit before tax		**3.026.190**	**1.883.500**	**1.748.437**	**1.483.792**
Adjustments for:					
Depreciation	10, 12,25	944.718	1.030.784	429.192	422.235
Provisions		144.892	46.036	71.706	67.215
Reserve from issue of stock options		44.812	105.593	44.812	105.593
Non-cash income/expenses		(19.048)	(132.803)	(11.785)	(132.803)
Results of (income, expenses, profits and losses) of investment activity		38.179	(16.707)	(1.190.048)	(790.486)
Exchanges Differences		(120.218)	(239.447)	(10.339)	8.076
Interest expense and related costs		116.277	211.832	156.550	93.313
Operating profit before changes in working capital		**4.175.802**	**2.888.788**	**1.238.525**	**1.256.935**
(Increase) / Decrease					
Inventories		(33.920)	13.062	(33.919)	(5.802)
Receivables		(976.605)	(1.737.325)	(750.304)	(2.350.193)
Payables (banks excluded)		(143.844)	368.870	283.647	1.640.712
Payments for staff compensation		(10.897)	(22.010)	(6.300)	(19.215)
Interest and related costs paid		(440.423)	(396.458)	(372.433)	(179.024)
Income tax paid		(703.673)	(278.910)	(363.018)	(7.423)
Cash inflows / (outflows) from operating activities (a)		**1.866.440**	**836.017**	**(3.802)**	**335.991**
Cash flows from investing activities					
Acquisition of Fianncial Assets		(722.046)	(2.157.016)	(129.634)	(852.542)
Purchase of tangibles and intangible assets	10, 12	(2.126.943)	(1.813.859)	(547.876)	(1.083.937)
Loans to affiliated parties		-	-	(1.250.000)	(500.000)
(Acquisition) / disposal of subsidiaries, associated companies, joint ventures, and other investments		-	-	(144.035)	-
Interest Received		123.705	168.356	81.906	56.559
Dividends Received		-	-	1.225.000	800.000
Proceeds from sale of securities		1.707.899	493.536	479.927	493.536
Total cash inflows / (outflows) from investment activities (b)		**(1.017.385)**	**(3.308.983)**	**(284.712)**	**(1.086.384)**
Cash flows from financial activities					
Purchase/Sale of treasury shares	19	(52.208)	1.309.330	(52.208)	1.309.330
Payments of from financial leases liabilities		(177.360)	(194.050)	(20.066)	-
Dividends Paid		(1.199.985)	-	(1.199.985)	-
Government Grants		54.000	149.708	-	149.708
Receipts of borrowings	20	1.300.000	-	1.300.000	-
Repayments of loans		-	(285.714)	-	(285.714)
Total outflows from financing activities (c)		**(75.553)**	**979.274**	**27.741**	**1.173.324**
Net increase/ (decrease) in Cash and cash equivalents (a) + (b) + (c)		**773.502**	**(1.493.692)**	**(260.773)**	**422.931**
Cash and cash equivalents at the beginning of the year		7.319.937	10.155.828	1.742.345	3.203.155
Currency translation differences on cash and bank overdrafts		301.734	117.139	10.339	(8.075)
Cash and cash equivalent at the end of the period		**8.395.173**	**8.779.275**	**1.491.911**	**3.618.011**

The accompanying notes on pages 36 to 65 form an integral part of the interim condensed financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION ON THE COMPANY AND THE GROUP

The Company "PROFILE SYSTEMS & SOFTWARE S.A." with the distinctive name "PROFILE SYSTEMS & SOFTWARE" (hereafter referred to as the ''Company'', or the ''Parent'', or "Profile") and its subsidiaries (hereafter jointly referred to as the ''Group'') have principal activities, in accordance with article 3 of its Articles of Incorporation, in the manufacturing and marketing of software and PCs, providing data transmission services through selected and other communication networks. The Company's registered office is at 199 Syngrou Avenue, Nea Smyrni and has 103 employees at 30.6.2023, while the Group has 192 employees in total.
The Company's shares are traded on the Athens Stock Exchange.
The interim financial statements of the Company and the Group for the period ended June 30, 2023 (first semester of the fiscal year 2023) have been approved by the Board of Directors at its meeting on September 22, 2023.

2. BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

2.1 Basis of presentation of the Interim Financial Statements

The consolidated financial statements for the half year of 2024 have been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting". The interim brief corporate and consolidated Financial Statements have been prepared based on the historical cost principle. Furthermore, these Financial Statements have been prepared in accordance with the ongoing business activity accounting principle. The use of this accounting basis takes into account the current and projected financial position of the Group.

The accounting principles used are the same as those applied to the audited annual Financial Statements for the year ended on 31.12.2023, taking into account the changes in Standards and Interpretations effective from 01.01.2024.

The interim corporate and consolidated Financial Statements do not include all the information required in the annual financial statements and for this reason should always be examined and evaluated in conjunction with the published audited annual financial statements for the year ended 31 December 2022, which are available on the Company's website, at https://www.profilesw.com/el/financial-statements.php

2.2 Basis of drawing up the interim condensed financial statements

The attached interim consolidated financial statements comprise the interim financial statements of the Parent Company and its subsidiaries on which Profile has the ability to exercise control. All subsidiaries (companies in which the Group has direct or indirect ownership of 50% or more voting interest or has the power to control the Board of the investees) have been properly consolidated in accordance with what the law stipulates.
At each reporting period, the Group reassesses whether it exercises effective control over the investments, in case there are events and circumstances indicating a change in effective control's indications. Subsidiaries are consolidated from the date on which effective control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent company using consistent accounting policies.

Gain or losses of subsidiaries, along with other comprehensive income, are attributed to the non-controlling interest even if that results in a deficit balance.

All intra-group balances transactions and unrealized gains and losses resulting from intra-group transactions are eliminated in full in the consolidated financial statements. Where necessary, accounting policies for subsidiaries have been revised to ensure consistency with the policies adopted by the Group. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- ✓ Derecognizes the assets (including goodwill) and liabilities of the subsidiary;
- ✓ Derecognizes the carrying amount of any non-controlling interest;
- ✓ Recognizes the fair value of any investment retained;
- ✓ Recognizes any surplus or deficit in profit or loss;
- ✓ Reclassifies the parents' share of components previously recognized in other comprehensive income to profit and loss.
- ✓ Total revenues in the results

Investments in subsidiaries in the separate financial statements are accounted for at cost less any accumulated impairment.

The following table shows the subsidiaries included in the consolidation together with the relative Group participation rates as well as the activity of each subsidiary.

Name of Company	Headquarter Country	Activity	% Group Participation	Relationship	Type of Consolidation
GLOBAL SOFT SA	Greece	IT Company	97,09%	Direct	Total
COMPUTER INTERNATIONAL FRANCHISE LTD	Greece	IT Seminars	50,18%	Direct	Total
PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD	Cyprus	IT Company	100,00%	Direct	Total
PROFILE SOFTWARE (UK) LTD**	United Kingdom	IT Company	100,00%	Indirect	Total
PROFILE DIGITAL S.A.	Greece	IT Company	100,00%	Direct	Total
LOGIN S.A.*	France	IT Company	100,00%	Indirect	Total
PROFILE TECHNOLOGIES COMMERCAIL AND INDUSTRIAL COMPANY SINGLE MEMBER S.A.	Greece	IT Company	100,00%	Direct	Total
CENTEVO AB***	Sweden	IT Company	100,00%	Indirect	Total

* The indirect participation in LOGIN SA is at 100% through the participation of the subsidiaries Profile CY (99,92%) and Profile UK (0,08%).

** Participation in PROFILE SOFTWARE (UK) LTD is 100% through the participation of subsidiary PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD.
*** Participation in CENTEVO AB is 100% through the participation of subsidiary PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD.

2.3 Significant Accounting Estimates and Judgements:

The preparation of interim condensed consolidated financial statements in accordance with IFRS requires the use of certain significant accounting estimates and assumptions for their correct application. In addition, it requires the exercise of judgment by the Management in the process of applying the applied accounting principles. Important assumptions made by the Management for the application of the Company's accounting methods are highlighted where deemed necessary. The estimates and judgments made by the Management are detailed in the financial statements as of December 31, 2022, while they are constantly evaluated and based on empirical data and other factors including expectations for future events that are considered to be expected under reasonable circumstances.

The accounting principles and calculations based on which the interim condensed consolidated financial statements were prepared are consistent with those used to prepare the annual consolidated financial statements for the year ended December 31, 2022, and have been applied consistently in all periods presented.

Various other amendments and interpretations were applied for the first time during 2023 but did not have a material impact on the interim condensed consolidated financial statements for the six-month period ended June 30, 2024.

3. NEW STANDARDS, INTERPRETATIONS AND MODIFICATION OF EXISTING STANDARDS

Specific new standards, amendments to standards and interpretations have been issued, which are mandatory for accounting periods beginning on or after 1 January 2024. Its assessment of the impact of implementing these new standards, amendments and interpretations is set out below.

New Standards, Interpretations, Revisions and Amendments to existing Standards which have entered into force and have been adopted by the European Union.

The following new IFRS Standards, Interpretations and amendments have been issued by the International Accounting Standards Board (IASB), are being adopted by the European Union and their application is mandatory on or after 1 January 2024.

- **IAS 1 (Amendments) "Presentation of Financial Statements" (applicable to annual accounting periods beginning on or after 1 January 2024)**

2020 Amendment "Classification of liabilities as current or non-current"
The amendment clarifies that liabilities are classified as short-term or long-term based on the rights in force at the end of the reporting period. The classification is not affected by the entity's expectations or events after the reporting date. In addition, the amendment clarifies the meaning of the term "settlement" of an IAS 1 liability.

The above has been adopted by the European Union with an effective date of 01/01/2024. The amendment had no impact on the Financial Statements of the period.

2022 Amendments "Long-Term Commitments with specified conditions"
The new amendments clarify that if the right to defer settlement is subject to the entity's compliance with specified conditions (clauses), that amendment will only apply to conditions that exist when compliance is assessed on or before the reporting date. In addition, the amendments are intended to improve the information an entity provides when its right to defer settlement of a liability is subject to compliance with clauses within twelve months of the reporting period.
The 2022 amendments changed the effective date of the 2020 amendments. As a result, the 2020 and 2022 amendments are effective for annual reporting periods beginning on or after 1 January 2024 and should be applied retrospectively in accordance with IAS 8. As a result of the alignment of effective dates, the 2022 amendments will take precedence over the 2020 amendments when they both become effective in 2024.

The above has been adopted by the European Union with an effective date of 01.01.2024. The amendment had no impact on the Financial Statements of the period.

- **Leaseback Liability" (applicable to annual accounting periods beginning on or after 1 January 2024)**

The amendment clarifies how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all of the lease payments are variable payments that do not depend on an index or interest rate are most likely to be affected. An entity shall apply the requirements retrospectively to sale and leaseback transactions entered into after the date the entity first applies IFRS 16.

The above has been adopted by the European Union with an effective date of 01.01.2024. The amendment had no impact on the Financial Statements of the period.

- **IAS 7 "Statement of Cash Flows" and IFRS 7 "Financial Instruments" (Amendments) - Disclosures: Supplier Financial Agreements (applicable to annual accounting periods beginning on or after 1 January 2024)**

The amendments require companies to disclose information about their Supplier Financing Agreements, such as terms and conditions, book value of financial liabilities that are part of such arrangements, range of payment due dates and liquidity risk information.

The above have been adopted by the European Union with a date of entry into force on 01.01.2024. The amendment had no impact on the Financial Statements of the period.

New Standards, Interpretations, Revisions and Amendments to existing Standards which have not yet entered into force or have not been adopted by the European Union

The following new Standards, Interpretations and amendments to Standards have been issued by the International Accounting Standards Board (IASB), but have either not yet entered into force or have not been adopted by the European Union.

- **IAS 21 "The Effects of Changes in Exchange Rates" (Amendments) - Non-currency exchangeability (applicable to annual periods beginning on or after 1 January 2025)**

The amendments require companies to apply a consistent approach in assessing whether a currency can be exchanged for another currency and, when it cannot, in determining the exchange rate to be used and the disclosures to be provided.

The amendments have not yet been adopted by the EU. The Group will consider the impact of all of the above on its Financial Statements, although they are not expected to have any [...]

- **IFRS 18 "Presentation and Disclosure in Financial Statements" (applicable to annual accounting periods beginning on or after 1 January 2027)**

IFRS 18 was issued in April 2024. It sets out the requirements for presentation and disclosures in financial statements, and replaces IAS 1. Its aim is to make it easier for investors to compare the performance and future prospects of companies by amending the requirements for the presentation of information in the main financial statements, particularly the income statement. The new standard:

i. requires the presentation of two new defined subsets in the income statement - operating profit and profit before financing and income taxes.
ii. requires disclosure of performance measures determined by a company's management - non-IFRS subsets of income and expenses included in public communications to communicate management's view of a company's financial performance. To promote transparency, a company should provide consistency between these measures and the sets or subsets defined by IFRS.
iii. reinforces the requirements for aggregating and disaggregating information to help a company provide useful information.
iv. requires limited changes to the statement of cash flows to improve comparability, establishing a consistent starting point for the indirect method of presenting cash flows from operating activities and removing options for classifying interest and dividend cash flows.

The new standard has retroactive application. It has not yet been adopted by the EU. The Group will consider the impact of all of the above on its Financial Statements.

- **IFRS 19 "Subsidiaries without Public Liability: Disclosures" (applicable to annual accounting periods beginning on or after 1 January 2027)**

IFRS 19 was issued in May 2024. It allows subsidiaries with a parent company that applies IFRS in its consolidated financial statements to apply IFRS with reduced disclosure requirements. It applies to eligible subsidiaries that elect to adopt the standard in their consolidated, individual or stand-alone financial statements. Eligible subsidiaries are those that do not have public liability (as described in a relevant paragraph in IFRS for Small and Medium-sized Entities) and belong to a parent that prepares and publishes consolidated financial statements in accordance with IFRS. These subsidiaries will continue to apply the recognition, measurement and presentation requirements in the other IFRS, but may replace the disclosure requirements in those standards with reduced disclosure requirements. The new standard:

i. allow subsidiaries to keep only one set of accounting records—to meet the needs of both their parent company and users of their financial statements; and

ii. reduces disclosure requirements—IFRS 19 allows for reduced disclosures that better suit the needs of users of their financial statements.

The new standard has retroactive application. It has not yet been adopted by the EU. The Group will consider the impact of all of the above on its Financial Statements, although they are not expected to have any.

- **Targeted amendments to IFRS 9 and IFRS 7, "Financial instruments": Disclosures (applicable to annual accounting periods beginning on or after 1 January 2026)**

The amendments were issued in May 2024 and define the following:

i. clarify the date of recognition and derecognition of certain financial assets and liabilities, with a new exception for certain financial liabilities settled through an electronic cash transfer system
ii. clarify and provide further guidance on the assessment of whether a financial asset meets the criterion for exclusive payments of principal and interest (SPPI)
iii. add new disclosures for certain instruments with contractual terms that can change cash flows (such as certain instruments with features linked to ESG achievement goals); and (d) update disclosures for equity securities measured at fair value through other comprehensive income (FVOCI).

When an entity first applies the amendments, it is not required to restate comparative information and is permitted to do so only if possible without the use of hindsight.

The amendments have not yet been adopted by the EU. The Group will consider the impact of all of the above on its Financial Statements, although they are not expected to have any.

4. RECLASSIFICATIONS

The following prior year amounts have been reclassified so that the Statement of Financial Position as of 31/12/2023 is comparable to the Statement of Financial Position as of 30/6/2024. More specifically:

- An amount of € 9,420 was reclassified from the "Trade Receivables" item to the "Other Receivables" item of the Statement of Financial Position.
- An amount of €39,945 was reclassified from the "Suppliers" account to the "Other liabilities" account of the Statement of Financial Position.

5. FINANCIAL RISK MANAGEMENT

The Company and the Group operate, as is known, in a highly competitive and particularly demanding international environment, which is changing swiftly and rapidly. During the last years, the Company and the Group, systematically and with a specific development plan, try to strengthen its extroversion with steady and safe steps, not single meaning, but in the geographical areas that are of strategic interest, with emphasis on cutting-edge technologies and continuous technological upgrade of the products and solutions it provides, while at the same time developing new activities and promoting its entry into new markets, in order to further strengthen its competitiveness.

At the same time, it monitors the developments in the domestic market.

Its specialized know-how, its many years of experience and presence in the field, its organization and the intense activity of all its executives, its wide renown in combination with the study, development and marketing of new products, but also the continuous improvement and upgrading of the existing ones, with emphasis on the quality and the ability of immediate satisfaction of demand but also of the changing needs of the final customers, as well as the creation of strong infrastructures and the infiltration of new markets, help the Company and the Group remain competitive, notwithstanding the inherent problems facing the sector, which problems have intensified especially during the financial crisis.

The controlled financial exposure of the Group and its significant qualitative and product differentiation, combined with the continuous development and upgrading of its products, as well as the expansion of the Group into new geographic markets, are the main resources available in order to minimize the negative consequences from the economic crisis of recent years. However, it is expected that the Group's revenues and results will also be affected during the current fiscal year, due to the intensity and the duration of the phenomenon and the lack of liquidity prevailing in the market and the looming and inevitable global recession for 2022, a consequence of the extraordinary negative geopolitical events, which leads a large part of the broad customer base addressed by the Group to suspension and/or time variation of investment plans and the postponement of modernization programs.

The usual financial and other risks to which the Group is exposed and which risks it may also face during the second (B) semester of the fiscal year 2024 are as follows:

a. Risk of a decrease in demand due to the general recession

Although this specific risk is of a limited extent owing to the special software categories developed and marketed by the Group, nevertheless, to avoid the reduction of demand due to the greater financial situation prevailing in the Greek market, but also of the recessionary environment that is taking shape on a global level, as a consequence, in particular, of the still-present dreaded energy crisis, the Group develops a large and wide range of products in different categories, addressing the international market in order to counterbalance possible losses in specific market branches. The development and evolution of software products is based on the uninterrupted everyday monitoring and research of the market and new technologies, so that on entering new markets it may balance possible losses.

However, in view of the negative consequences of the current geopolitical instability as a result of the war conflicts (Russia – Ukraine, wider region of the Middle East), which has particularly adverse impact on the global supply chain, financial stability and economic activity and has led to a spike in the prices of energy, raw materials and consumer goods in general, the risk in question is considered at the present time as existing and significant. For this reason, particular emphasis is placed on the further strengthening of the Company's extroversion and on the expansion of the Group's international presence, as the geographical dispersion of the Group's activity is an essential compensating factor in the emerging recessionary environment.

b. Risk of increased competition by imported businesses

This risk is always real and appreciable in the area where the Group operates, especially if we consider the fact that barriers to entry are not so strong in this area, as most of the technical terms used to implement and complete information systems and software product configuration are widespread, which allows foreign companies to penetrate the market with relative ease, taking advantage of comparative advantages, especially in terms of sizes.

The Company having now consolidated its extroverted orientation, confronts this risk with emphasis on the design and development of quality and modular products, on the systematic and targeted improvement, upgrade and adaptability of the products already marketed by it, on the representation of strong and world-renowned houses, on establishing long-term, trusting relationships with its customer base and on the expansion of its activities abroad. This risk is timeless and in that sense it is dealt with by the Management of the Company and the Group, always placing special emphasis in the field of quality and product differentiation and in general, in providing to clients high level services, while at the same time, by systematic reinforcement of extroversion, it upgrades its role and presence in the international market, a fact which renders it more resilient in confronting this risk. In addition, the constant increase in the global market size partially abates the effects of competition, so that the activity that takes place outside Greece, which constitutes a strategic orientation for the Company in recent years, compensates for the unavoidable losses in the Greek market.

c. Risk of technological developments

The technological developments affect to a high degree the competitiveness of companies operating in the field of information technology. Companies that operate in the IT industry must be constantly aware of possible differentiations and developments in existing technology and make the necessary investments to ensure a high level of technology.

Based on the above, and for the greatest possible reduction of the risk of technological developments, the Group:

- ✓ Develops products in particularly efficient and internationally recognized platforms,
- ✓ Moves to continuous training and education of the staff in technological matters, in cooperation with internationally recognized bodies in the field of high technology,
- ✓ Offers innovative applications, corresponding to the complex needs and demands of the market.

For the above reasons, this specific risk is assessed as real but in any case as absolutely manageable at this particular period of time.

d. Credit risk

The Management of the Company and the Group, on the basis of its internal principles of operation, ensures that the sales of goods and services take place towards customers of high credit reliability and lending capacity. Owing to the expansion of the activities of the Company and the Group abroad, the said risk is real in relation to customers originating from other countries (especially from countries of Africa, Asia and N. America) for whom the efficient check of their creditworthiness and reliability, is not always easy. For this reason, the Company and the Group constantly develop and evolve internal mechanisms of operation (regarding the process of negotiations, contracts and project management), with the view to more completely addressing the specific danger.

Within the said context and the assessment methods available to the Group, it has not faced so far any possible exposures of significant size, for which no adequate provision has been formed. Therefore, the said risk, although real in view of the greater negative economic climate, it is assessed today as controllable. However, if there is a deterioration of the conditions for the development of economic activity in the coming months, especially in the Greek market, this risk may affect the results of the Company

For a better understanding and presentation of the above, we display the following tables:

Amounts in €	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Customers and other trade receivables	12.470.156	11.634.042	7.047.276	7.028.403
Other receivables	8.730.938	9.690.886	8.246.689	8.610.444
Other financial assets	177.368	174.404	5.908.245	4.658.245
Short term Investments	4.147.630	4.887.098	2.518.377	2.790.405
Cash and cash equivalents	8.395.173	7.319.937	1.491.911	1.742.345
Total	**33.921.265**	**33.706.367**	**25.212.498**	**24.829.842**

Trade Receivables Analysis

Amounts in €	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Not due	8.711.413	10.372.838	5.177.703	6.673.127
Post due balances	11.324.520	8.728.323	8.676.894	7.134.064
Total	**20.035.933**	**19.101.161**	**13.854.597**	**13.807.191**
Formed impairment provision	(5.342.265)	(5.218.049)	(4.583.809)	(4.529.718)
Fair value of trade receivables	**14.693.668**	**13.883.112**	**9.270.788**	**9.277.473**

The "Other Receivables" account includes an amount of € 2,555 thousand, which concerns two disputed claims held by the Company from entities of the wider Public Sector. Although the specific claims have not been finalized until today, so that their forced collection is possible, they were nevertheless heard in the first instance with a favorable outcome for the Company, and with regard to the progress of the proceedings before the Court of second instance, they are in the status of judicial expertise, the completion of which is difficult due to objective factors (in particular, a long period of time since the implementation of the projects in question).

Despite the fact that the above-mentioned cases have not been finalized, the Company considers the above-mentioned interest claims to be reasonable, well-founded and amenable to collection, since on the one hand there is evidence of execution and delivery, in accordance with the requirements and specifications imposed by the contractual texts of equipment and services, on the other hand, the opposing parties are still active in their fields of operation, and therefore there is no valid indication of any impairment of the value of the above claims or of the impossibility of collecting them after the issuance of a final judgment.

e. Liquidity risk

Management places great emphasis on effectively managing this specific risk. This involves conducting monthly and quarterly forecasts, continuously monitoring cash flows, and regularly evaluating and reassessing the strategies related to its management.

Within the above framework and based on the existing data, the risk in question is assessed as completely controllable and manageable. The deterioration, however, of the economic conditions of the world market and the overturning of the forecasts for the expected economic growth in combination with the prevailing conditions of uncertainty and insecurity, cannot be ruled out affecting, although controlled to a controlled extent, the liquidity of the Company and the Group.

It is noted that the non- discounted contractual cash flows coincide with the book value of the liabilities. The Group's loans and other liabilities are shown in the following tables:

GROUP 30/06/2024					
Amounts in €	**Contractual Cash Flows**	**1-3 months**	**3-12 months**	**1-5 years**	**Accounting Liabilities**
Loans	7.499.113	2.285.714	285.714	4.806.233	**7.377.661**
Trade and other creditors	14.053.883	9.954.816	3.393.711	705.356	**14.053.883**
Subtotal: Cash liabilities	**21.552.996**	**12.240.530**	**3.679.425**	**5.511.589**	**21.431.544**
plus:					
Grants Received	270.000	-	-	270.000	**270.000**
Deferred Income	2.266.736	1.034.119	1.232.342	275	**2.266.736**
Provision for staff retirement indemnities and for unaudited fiscal years taxes	774.836	-	-	774.836	**774.836**
Subtotal: Non-Cash liabilities	**3.311.572**	**1.034.119**	**1.232.342**	**1.045.111**	**3.311.572**
Total liabilities	**24.864.568**	**13.274.649**	**4.911.767**	**6.556.700**	**24.743.116**

GROUP 31/12/2023					
Amounts in €	**Contractual Cash Flows**	**1-3 months**	**3-12 months**	**1-5 years**	**Accounting Liabilities**
Loans	6.184.383	2.285.714	285.714	3.571.850	**6.143.278**
Trade and other creditors	14.970.159	9.373.043	4.730.856	866.261	**14.970.160**
Subtotal: Cash liabilities	**21.154.542**	**11.658.757**	**5.016.570**	**4.438.111**	**21.113.438**
plus:					
Grants Received	221.119	-	-	221.119	**221.119**
Deferred Income	1.799.434	994.967	804.466	-	**1.799.433**
Provision for staff retirement indemnities and for unaudited fiscal years taxes	775.127	-	-	775.127	**775.127**
Subtotal: Non-Cash liabilities	**2.795.680**	**994.967**	**804.466**	**996.246**	**2.795.679**
Total liabilities	**23.950.222**	**12.653.724**	**5.821.036**	**5.434.357**	**23.909.117**

The loans are simple bilateral loans (not convertible, syndicated, etc.) of variable interest with a total borrowing cost for the closing year of 5.88%, which is considered and indeed is the market interest rate. Borrowing costs are expected to trend lower in the current fiscal year 2024 due to the estimated gradual de-escalation of EURIBOR. Borrowing costs are expected to be offset as the group maintains strong cash reserves which are positively affected by rising interest rates internationally.

f. Exchange rate risk

The Group operates internationally and is therefore exposed to exchange rate risk arising mainly from the US dollar and the British pound. This risk arises mainly from commercial transactions in foreign currency, as well as from net investments in economic entities abroad. The Company's Management constantly monitors the exchange risks that may arise and evaluates the possible need to take relevant measures, but at the present time, the general uncertainty that exists in the global financial environment and the fluctuation of exchange rates, makes the due to a risk existing and able to affect the Group's results and performance during the second (B) semester of the current fiscal year.

g. Interest rate risk

The interest rate risk for the Company is currently considered manageable, given that the Company has a limited and in any case-controlled exposure to bank lending. The Group's policy is to maintain the total amount of borrowing at variable interest rates and to intervene correctively, whenever necessary, and at the same time to avoid, to the extent permitted by business activity in general, exposure to further lending.

The limited exposure of the Group to loan funds makes the change in interest rates unimportant for the Group's results. It is noted that the Group's cash reserves and cash equivalents exceed all bank loans.

h. Risks from climate change

The term 'Climate change' means global climate change due to human activities and caused mainly by an increase in the concentration of greenhouse gases in the atmosphere.

The Company, recognizing both the risks associated with the phenomenon of climate change and its obligations in relation to the need to continuously improve its environmental performance, follows a path of sustainable development and carries out its activities in a way that ensures the protection of the environment.

To address the risks of climate change, the Company promotes and implements a policy that focuses on the following axes:

✓ design of an emergency plan for the management and reaction to extreme natural phenomena on the premises of the Group's companies;

✓ assessment of the impact of the Company's activities on the environment, recording and evaluating potential risks, taking the necessary preventive measures, carrying out regular checks to confirm implementation and assessing the effectiveness of the measures;

✓ replacement of energy-intensive equipment with new, lower energy requirements;

✓ raising awareness and informing the Company's employees about energy saving issues;

✓ continuous information, training and awareness of staff, in a manner adapted to the tasks and needs of each employee in order to promote an environmentally responsible culture;

✓ motivation of the Company's partners in environmental protection and strengthening their environmental awareness.

i. Risks from the current developments in Ukraine and the wider region of Middle East

Given that the Group does not have a presence in the aforementioned geographic regions through a subsidiary, there does not appear to be an immediate risk in terms of both the Group's productive operation or employee safety. Additionally, there seems to be no direct impact on the Group's turnover since there are no significant implementations in these countries, with the exception of the Middle East region, if and as long as there is a wider geographical escalation in said region.

However, given the extroversion of the Group, the negative impact of the ongoing war conflict on the global economic activity, the continuous revaluations and delays in the supply chain, the intense inflationary pressures that are expected to be a more permanent phenomenon, the slowdown of economic growth at the global level, as well as the impossibility of making safe forecasts and estimates regarding the intensity, duration and overall resolution of the crisis at the present time, make this risk capable of affecting the Group's activity and performance in general.

For this reason, the Management monitors on a permanent and systematic basis the developments that change at a rapid rate, in order to ensure the smooth operation of both the Company and the Group.

j. Risks from the energy crisis

The global energy crisis of the last 3 years, as it has been reinforced by the ongoing war in Ukraine as well as the wider unrest in the Middle East region, due to the dependence of Europe from third-party resources in the supply of natural gas and oil, caused repeated increases in their disposal prices. According to the forecasts, further negative impacts are expected during the following months due to the energy crisis at the global level. Therefore, the maintenance of the energy crisis may bring about a further increase in the Group's operating expenses but also reduce the demand for the Group's products and services depending on the duration and intensity of the phenomenon. In any case, the Group's Management monitors the developments closely and on a daily basis, while evaluating and taking the measures deemed appropriate and necessary to limit the impacts of the energy crisis, so that the Group's financial performance and results are affected to the least possible extent.

6. SEGMENT REPORTING

For administrative purposes, the Group has organized its entity according to the categories of products and services in which it operates. In particular, the Group's activities constitute two main categories: a) that of solutions aimed at the financial sector and b) that of business solutions aimed at public and private organizations.

The results of the sectors for the periods ended on 30/06/2024 and 30/06/2023, and the total net assets of the sectors on 30/06/ 2024 and 31/12/ 2023 are as follows:

1/1/2024-30/6/2024

Amounts in €	Financial Solutions	Business Solutions	Total
Sales	12.967.916	4.969.668	**17.937.584**
Less: Intercompany	(2.433.680)	-	**(2.433.680)**
Sales to third parties	10.534.236	4.969.668	**15.503.904**
Gross profit	**5.955.176**	**1.378.482**	**7.333.658**
Other income			**241.925**
Operating costs (disposal, administration and research)			**(4.336.587)**
Other operating expenses			**(184.457)**
Operating result			**3.054.539**
Financial income / (cost)			**(28.349)**
Profit before tax			**3.026.190**
Income taxes			**(479.437)**
Results after taxes			**2.546.753**
Non-controlling interests			**(1.304)**
Net Results after Tax attributable to the Shareholders of the Parent Company			**2.548.057**

1/1/2023-30/6/2023

Amounts in €	Financial Solutions	Business Solutions	Total
Sales	10.093.514	4.090.462	**14.183.976**
Less: Intercompany	(1.674.801)	-	**(1.674.801)**
Sales to third parties	8.418.713	4.090.462	**12.509.175**
Gross profit	**4.711.898**	**1.221.114**	**5.933.012**
Other income			**526.349**
Operating costs (disposal, administration and research)			**(4.354.863)**
Other operating expenses			**(28.506)**
Operating result			**2.075.992**
Financial income / (cost)			**(192.492)**
Profit before tax			**1.883.500**
Income taxes			**(393.991)**
Results after taxes			**1.489.509**
Non-controlling interests			**(1.394)**
Net Results after Tax attributable to the Shareholders of the Parent Company			**1.490.903**

30/6/2024

Amounts in €	Financial Solutions	Business Solutions	Unallocated	Total
Intangible assets	15.595.436	-	-	**15.595.436**
Tangible assets	-	4.809	4.862.535	**4.867.344**
Other assets	11.270.635	17.274.845	9.100.375	**37.645.855**
Total liabilities	(5.237.431)	(7.857.662)	(11.648.023)	**(24.743.116)**
Net asset value	**21.628.640**	**9.421.992**	**2.314.887**	**33.365.519**

31/12/2023

Amounts in €	Financial Solutions	Business Solutions	Unallocated	Total
Intangible assets	14.195.893	20	-	**14.195.913**
Tangible assets	-	10.408	4.964.290	**4.974.698**
Other assets	15.750.001	17.381.415	3.492.541	**36.623.957**
Total liabilities	(4.361.195)	(8.132.036)	(11.415.886)	**(23.909.117)**
Net asset value	**25.584.699**	**9.259.807**	**(2.959.055)**	**31.885.451**

Considering the increase in activity in the area of business solutions related to public works, it is logical to see an increased reliance of the Group on customers in the wider public sector. Business solutions activity includes projects that either have secured funding from the public budget or are part of the Development and Resilience Fund. In this context, the risk of vulnerability is considered extremely low. For the rest of the customers, there is no issue of dependence, as each individually varies below the levels of 10% of the Group's total sales. This enhances the diversity of the Group's customer base and reduces the risk of material dependence on any single customer.

The Company is functionally organized according to product and service categories. More specifically, in the case of the Company, there are two main categories, that of solutions aimed at the financial sector (such as Finuevo Core, Finuevo Digital, RiskAvert, IMSplus, Axia, Acumennet) and that of solutions aimed at public (mainly ad hoc projects, such as recording court sessions) and private organizations.

The Company has chosen to organize its entity by product categories as above, and not by geographic regions, as it does not consider them representative, because "research & development" which is an important factor for the Company is not related to geographic regions, and also, the results per geographical area are likely to be influenced by contemporary reasons and therefore do not provide reliable information. For example, a new customer in a certain geographic region is billed with licenses that do not repeat the following year, even though the same customer is retained the following year and is billed with maintenance contracts, which are of lower value than the licenses.

Nevertheless, for the sake of more complete information to the investing public, it is announced that 75% of the revenues of the Financial Sector of the Group came from non-domestic clients, while all of the revenues of the Business sector came from domestic clients.

7. EXPENSE ANALYSIS

The expenses of the Group and the Company from continuing activities, for the (A) semester of 2024 and the corresponding period of the fiscal year 2023 are analyzed as follows:

Amounts in €	GROUP		COMPANY	
	1/1/2024-30/6/2024	1/1/2023-30/6/2023	1/1/2024-30/6/2024	1/1/2023-30/6/2023
Cost of goods sold	10.024	1.578	10.024	1.578
Remuneration and staff costs	5.800.310	6.124.986	2.651.052	2.569.689
Fees and expenses of third parties	5.699.395	4.052.990	5.144.735	3.225.640
Third party benefits	287.713	276.104	139.818	144.722
Taxes Fees	132.554	51.505	69.571	28.169
Other Expenses	584.197	573.500	420.867	407.542
Depreciation of fixed assets	944.718	1.030.785	429.192	422.236
Total	**13.458.911**	**12.111.448**	**8.865.259**	**6.799.576**

The costs were distributed as follows:

Amounts in €	GROUP		COMPANY	
	1/1/2024-30/6/2024	1/1/2023-30/6/2023	1/1/2024-30/6/2024	1/1/2023-30/6/2023
Cost of Sales	8.170.246	6.576.163	6.030.494	3.876.690
Distribution costs	1.977.222	1.902.000	1.009.943	1.077.410
Administrative expenses	1.169.750	1.144.743	808.623	739.108
Research Expenses	1.189.615	1.308.120	542.392	543.105
Total	**12.506.833**	**10.931.026**	**8.391.452**	**6.236.313**
Software Development Costs	952.078	1.180.422	473.807	563.263
Total	**13.458.911**	**12.111.448**	**8.865.259**	**6.799.576**

The number of permanent personnel on June 30, 2024 and June 30, 2023 as well as the payroll costs for the periods 01.01.2024-30.06.2024 and 01.01.2023-30.06.2023 of the Group and the Company are analyzed as follows:

	GROUP		COMPANY	
	1/1/2024-30/6/2024	1/1/2023-30/6/2023	1/1/2024-30/6/2024	1/1/2023-30/6/2023
Number of personel	187	192	110	103
Total Cost	**5.800.310**	**6.124.986**	**2.651.052**	**2.569.689**

8. INCOME TAXES

The amount of taxes has been calculated using the actual tax rates for each fiscal year. Non-deductible expenses include mainly provisions that are reversed by Management when calculating income tax.

Income tax statements are filed on a yearly basis, but profits and losses reported for tax purposes are concluded when the tax authorities review the tax returns and taxpayers' books at the time that the related tax liabilities are settled. Tax losses, to the extent that are recognized by the tax authorities, may be used to offset profits for the five following fiscal years after the current fiscal year.
The following is a reconciliation for nominal and effective tax rates for the Group and the Company:

Amounts in €	GROUP		COMPANY	
	1/1/2024-30/6/2024	1/1/2023-30/6/2023	1/1/2024-30/6/2024	1/1/2023-30/6/2023
Profits before tax	**3.026.190**	**1.883.500**	**1.748.437**	**1.483.792**
Tax Rate	**22%**	**22%**	**22%**	**22%**
Income tax calculated on the basis of the standard tax rate applicable in Greece	**665.762**	**414.370**	**384.656**	**326.434**
Tax effect of non -taxable income	2.989	(33.998)	(269.500)	(176.000)
Tax effect of different tax rate applicable to other countries where the Group operates	(168.654)	(109.956)	-	-
Tax effect of non-tax deductible expenses	77.170	122.215		87.998
Prior year tax differences	5.047	(8.629)	6.647	(9.992)
Other taxes	(102.876)	9.989	(115.905)	-
Income taxes	**479.437**	**393.991**	**5.898**	**228.440**
Income tax appearing in the statement of results	**479.437**	**393.991**	**5.898**	**228.440**

Deferred tax accounts for the Group and the Company are analyzed as follows:

Amounts in €	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Deferred tax assets	915.133	1.012.009	513.389	500.241
Deferred tax liabilities	(734.194)	(728.522)	(326.978)	(330.558)
Deferred tax (Net balance)	**180.939**	**283.487**	**186.411**	**169.683**

The fact that in some cases, income and expenses are accounted for in a different time from the date when such income is tax charged or the expenses are deducted for the purpose of determining the taxable income, creates the need to account for deferred tax assets or deferred tax liabilities.

9. EARNINGS PER SHARE

The earnings per share are calculated by dividing net earnings attributable to Shareholders by the weighted average number of common shares outstanding during the period, excluding shares purchased by the Company that are shown as own shares (note 19). The calculation of earnings per share on 30.06.2024 and 30.06.2023 is as follows:

GROUP	1/1/2024-30/6/2024	1/1/2023-30/6/2023
Net profit attributable to the shareholders of the parent company	2.548.057	1.490.903
Weighted average number of shares in circulation	24.500.342	24.377.687
Basic earnings per share	**0,1040**	**0,0612**

The calculation of the impaired earnings per share on 30.06.2024 and 30.06.2023, respectively, is as follows:

GROUP	1/1/2024-30/6/2024	1/1/2023-30/6/2023
Net profit attributable to the shareholders of the parent company	2.548.057	1.490.903
Weighted average number of outstanding shares	24.500.342	24.377.687
Revaluation for stock options	192.491	330.149
Weighted average number of shares for the calculation of impaired earnings per share	24.692.833	24.707.836
Impaired earnings per share	**0,1032**	**0,0603**

Impaired earnings per share are obtained by adjusting the weighted average of existing ordinary shares during the period for potentially issued ordinary shares. The Company has shares of this class, which result from a program of granting stock options to the personnel of the Group.

10. PROPERTY, PLANT AND EQUIPMENT

Tangible assets of the Group are presented as follows:

Amounts in €	Land	Buildings	Machinery	Vehicles	Furniture and fixtures	Total
Acquisition value						
01/01/2023	**2.050.000**	**4.489.667**	**1.062**	**38.015**	**3.296.098**	**9.874.842**
Additions	-	432.708	-	-	264.053	**696.761**
Exchange differencies	-	(153)	-	-	(6.120)	**(6.273)**
Balance at 31/12/2023	**2.050.000**	**4.922.222**	**1.062**	**38.015**	**3.554.031**	**10.565.330**
Additions	-	-	-	-	26.428	**26.428**
Disposal	-	-	(1.062)	-	(408)	**(1.470)**
Exchange differencies	-	(256)	-	-	(2.527)	**(2.783)**
Balance at 30/6/2024	**2.050.000**	**4.921.966**	**-**	**38.015**	**3.577.524**	**10.587.505**
Accumulated depreciation						
01/01/2023	**-**	**(2.301.048)**	**(1.062)**	**(38.015)**	**(2.986.273)**	**(5.326.398)**
Depreciations of the period	-	(144.078)	-	-	(124.143)	**(268.221)**
Exchange differencies	-	311	-	-	3.676	**3.987**
Balance at 31/12/2023	**-**	**(2.444.815)**	**(1.062)**	**(38.015)**	**(3.106.740)**	**(5.590.632)**
Depreciations of the period	-	(64.778)	-	-	(67.516)	**(132.294)**
Disposal	-	-	1.062	-	-	**1.062**
Exchange differencies	-	93	-	-	1.610	**1.703**
Balance at 30/6/2024	**-**	**(2.509.500)**	**-**	**(38.015)**	**(3.172.646)**	**(5.720.161)**
Net book value 31/12/2023	**2.050.000**	**2.477.407**	**-**	**-**	**447.291**	**4.974.698**
Net book value 30/6/2024	**2.050.000**	**2.412.466**	**-**	**-**	**404.878**	**4.867.344**

Tangible assets of the Company are presented as follows:

Amounts in €	Land	Buildings	Vehicles	Furniture and fixtures	Total
Acquisition value 01/01/2023	**2.050.000**	**4.456.789**	**36.842**	**962.136**	**7.505.767**
Additions	-	432.708	-	250.563	**683.271**
Balance at 31/12/2023	**2.050.000**	**4.889.497**	**36.842**	**1.212.699**	**8.189.038**
Additions	-	-	-	12.705	**12.705**
Balance at 30/6/2024	**2.050.000**	**4.889.497**	**36.842**	**1.225.404**	**8.201.743**
Accumulated depreciation 01/01/2023	**-**	**(2.278.575)**	**(36.841)**	**(765.105)**	**(3.080.521)**
Depreciations of the period	-	(140.190)	(1)	(78.146)	**(218.337)**
Balance at 31/12/2023	**-**	**(2.418.765)**	**(36.842)**	**(843.251)**	**(3.298.858)**
Depreciations of the period	-	(62.854)	-	(48.868)	**(111.722)**
Balance at 30/6/2024	**-**	**(2.481.619)**	**(36.842)**	**(892.119)**	**(3.410.580)**
Net book value 31/12/2023	**2.050.000**	**2.470.732**	**-**	**369.448**	**4.890.180**
Net book value 30/6/2024	**2.050.000**	**2.407.878**	**-**	**333.285**	**4.791.163**

Land and buildings were revalued on 01/01/2004 by independent appraisers, at their fair value and the differences were recorded in retained earnings. Historical cost has been chosen as the basis for the subsequent valuation of these items. It is noted that for the company's properties are not subject to prenotations.

11. GOODWILL

Goodwill for the Group is analyzed as follows:

Amounts in €	Balance at 31/12/2023	Decrease	Exchange Differencies	Balance at 30/6/2024
CENTEVO AB	1.388.551	-	(25.526)	1.363.025
LOGIN S-A-	687.350	-	-	687.350
Σύνολο	**2.075.901**	**-**	**(25.526)**	**2.050.375**

Check of goodwill for possible impairment is conducted annually as well as when there is evidence of impairment.

On June 30, 2024 , the Group did not carry out an impairment test because there were no indications to indicate that the book value of the Cash Flow Generating Units may be impaired.

12. INTANGIBLE ASSETS

The intangible assets of the Group are analyzed as follows:

Amounts in €	Development Costs	Purchased Software	Other Intangible Assets	Development Cost Incomplete	Total
Acquisition cost 01/01/2023	**9.875.043**	**141.101**	**1.111.538**	**5.943.770**	**17.071.452**
Additions	1.579.862	122.685	-	1.605.972	**3.308.519**
Exchange differencies	17.677	-	1.592	-	**19.269**
Balance at 31/12/2023	**11.472.582**	**263.786**	**1.113.130**	**7.549.742**	**20.399.240**
Additions	973.814	325	-	1.126.378	**2.100.517**
Disposal	(1.025)	(1.117)	-	-	**(2.142)**
Exchange differencies	(41.981)	-	(12.623)	-	**(54.604)**
Balance at 30/6/2024	**12.403.390**	**262.994**	**1.100.507**	**8.676.120**	**22.443.011**
Accumulated depreciation 01/01/2023	**(6.207.663)**	**(118.474)**	**(595.007)**	**-**	**(6.921.144)**
Amortization of the period	(1.188.791)	(7.026)	(146.110)	-	**(1.341.927)**
Exchange differencies	(11.884)	-	(4.273)	-	**(16.157)**
Balance at 31/12/2023	**(7.408.338)**	**(125.500)**	**(745.390)**	**-**	**(8.279.228)**
Amortization of the period	(577.566)	(6.051)	(55.708)	-	**(639.325)**
Exchange differencies	15.213	-	5.390	-	**20.603**
Balance at 30/6/2024	**(7.970.691)**	**(131.551)**	**(795.708)**	**-**	**(8.897.950)**
Net book value 31/12/2023	**4.064.244**	**138.286**	**367.740**	**7.549.742**	**12.120.012**
Net book value 30/6/2024	**4.432.699**	**131.443**	**304.799**	**8.676.120**	**13.545.061**

The intangible assets of the Company are analyzed as follows:

Amounts in €	Development Costs	Purchased Software	Total
Acquisition cost 01/01/2023	**2.186.149**	**61.509**	**2.247.658**
Additions	881.469	121.569	**1.003.038**
Balance at 31/12/2023	**3.067.618**	**183.078**	**3.250.696**
Additions	534.847	325	**535.172**
Disposal	(1.025)	-	**(1.025)**
Balance at 30/6/2024	**3.601.441**	**183.403**	**3.784.844**
Accumulated depreciation 01/01/2023	**(534.586)**	**(45.276)**	**(579.862)**
Amortization of the period	(585.182)	(7.026)	**(592.208)**
Balance at 31/12/2023	**(1.119.768)**	**(52.302)**	**(1.172.070)**
Amortization of the period	(291.595)	(6.051)	**(297.646)**
Balance at 30/6/2024	**(1.411.363)**	**(58.353)**	**(1.469.716)**
Net book value 31/12/2023	**1.947.850**	**130.776**	**2.078.626**
Net book value 30/6/2024	**2.190.078**	**125.050**	**2.315.128**

Intangible assets include the cost of developing banking platforms and investment management, purchased software as well as acquired intangible assets through redemptions. It is noted that the software development costs of the year include expenses of the Company and the Group (see note 7), as well as software development costs by third parties on our behalf. The incomplete development costs relate to purchased software from third parties (mainly development platforms) that will be implemented by a newly established subsidiary of the Group (established within 2020) and which has been subject to the provisions of the Development Law 4399/2016.

13. INVESTMENTS IN SUBSIDIARIES

The change in the value of investments in subsidiaries is analyzed as follows:

Amounts in €	Balance at 31/12/2023	Increase / (Deacrease within the year)	Balance at 30/6/2024
GLOBAL SOFT S-A-	586.830	-	586.830
PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD	3.800.195	-	3.800.195
PROFILE DIGITAL SERVICES S-A-	580.000	-	580.000
PROFILE TECHNOLOGIES single S-A-	2.000.000	144.035	2.144.035
Total	**6.967.025**	**144.035**	**7.111.060**

With the 16/01/2024 Minutes of the Board of Directors of the Joint-Stock Company named "PROFILE TECHNOLOGIES SINGLE-MEMBER S.A." it was decided the full payment of the share capital increase by €144,035, which was decided by the Extraordinary General Assembly on 03/01/2024 (K.A.K. 3972345/12/01/2024). The parent Company, as the sole shareholder of the subsidiary "PROFILE TECHNOLOGIES SINGLE-MEMBER S.A." participated and paid the corresponding price for the increase of the subsidiary's share capital.

14. TRADE RECEIVABLES

The trade receivables of the Group and the Company are analyzed as follows:

Amounts in €	GROUP		COMPANY	
	30/6/2024	**31/12/2023**	**30/6/2024**	**31/12/2023**
Customers	19.800.467	18.864.072	13.424.499	12.769.862
Affiliated companies	-	-	246.123	851.731
Billing notes received	7.104	7.104	3.696	3.696
Post-dated cheques	228.362	229.985	180.279	181.902
Total	**20.035.933**	**19.101.161**	**13.854.597**	**13.807.191**
Minus: Provision for impairment	(5.342.265)	(5.218.049)	(4.583.809)	(4.529.718)
Total	**14.693.668**	**13.883.112**	**9.270.788**	**9.277.473**
Less: Disputed receivables transferred to other receivables	(2.223.512)	(2.249.070)	(2.223.512)	(2.249.070)
Total	**12.470.156**	**11.634.042**	**7.047.276**	**7.028.403**

The movement of the Provisions for impairment of Receivables is as follows:

Amounts in €	GROUP	COMPANY
Balance at 31/12/2022	**4.572.214**	**4.183.786**
Provision per IFRS 9	645.835	345.932
Balance at 31/12/2023	**5.218.049**	**4.529.718**
Provision per IFRS 9	124.019	54.091
Exchange differences	197	-
Balance at 30/6/2024	**5.342.265**	**4.583.809**

In the current period, the movement of provisions in accordance with IFRS 9 resulted in an amount of €25,558 related to 'Litigation Receivables' for both the Group and the Company, which is detailed in Note 15.

15. PREPAYMENTS AND OTHER RECEIVABLES

Advance payments and other receivables of the Group and the Company are analyzed as follows:

Amounts in €	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Advances to suppliers	1.732.389	773.832	1.724.961	767.382
Other taxes	239.538	602.363	49.608	426.045
Affiliated Companies	-	-	1.066.748	413.912
Prepaid costs	658.072	891.972	549.546	847.837
Disputed receivables	2.555.761	2.555.761	2.555.761	2.555.761
Accrued income	4.541.056	4.939.066	4.214.914	4.593.046
Other debtors	1.068.760	1.008.415	142.361	80.534
Total	**10.795.576**	**10.771.409**	**10.303.899**	**9.684.517**
Minus: Bad debts provisions for disputed receivables, as per IFRS 9	(332.249)	(306.691)	(332.249)	(306.691)
Total	**10.463.327**	**10.464.718**	**9.971.650**	**9.377.826**

These other receivables are considered to be short-term. Their fair values are considered to approximate their book values.

▪ The fund Revenues Receivable refers to a recognized value from implemented services which, however, based on the contracts with customers, had not been invoiced until 30.06.2024. Revenues receivable mainly relate to implementation contracts with two public sector bodies, while the related costs are presented in the Accrued expenses and interest payable line (note 23).

The "Disputed receivables" account concerns an amount of € 2,555 thousand, which concerns two disputed receivables held by the Company from entities of the wider Public Sector. Although the specific claims have not become final until today, so that their forced collection is possible, they were nevertheless heard in the first instance with a favorable outcome for the Company, and with regard to the progress of the proceedings before the Court of second instance, they are in the status of judicial expertise, the completion of which is difficult due to objective factors (in particular, a long period of time since the implementation of the projects in question).

Despite the fact that the above-mentioned cases have not been finalized, the Company considers the above-mentioned interest claims to be reasonable, well-founded and amenable to collection, since on the one hand there is evidence of execution and delivery, in accordance with the requirements and specifications imposed by the contractual texts of equipment and services, on the other hand, the opposing parties are still active in their fields of operation, and therefore there is no valid indication of any impairment of the value of the above claims or of the impossibility of collecting them after the issuance of a final judgment.

The movement of disputed claims, for the current and comparative year, is listed as follows:

Amounts in €	GROUP	COMPANY
Balance at 31/12/2022	**2.555.761**	**2.555.761**
Provision per IFRS 9	(306.691)	(306.691)
Balance at 31/12/2023	**2.249.070**	**2.249.070**
Provision per IFRS 9	(25.558)	(25.558)
Balance at 30/6/2024	**2.223.512**	**2.223.512**

16. SHORT-TERM INVESTMENTS

The short-term investments of the Group and the Company are analyzed as follows:

Amounts in €	GROUP		COMPANY	
	30/6/2024	**31/12/2023**	**30/6/2024**	**31/12/2023**
Opening balance	**4.887.098**	**3.998.177**	**2.790.405**	**2.825.469**
Additions	736.845	2.263.721	129.634	1.007.509
Sales	(1.492.714)	(1.397.139)	(394.186)	(1.015.218)
Total short term investments	**4.131.229**	**4.864.759**	**2.525.853**	**2.817.760**
Revaluation at Fair Value	16.401	22.339	(7.476)	(27.355)
Ending balance	**4.147.630**	**4.887.098**	**2.518.377**	**2.790.405**

The amounts of short-term investments refer to financial placements in securities, mutual funds and other securities traded on regulated markets. They primarily aim to place part of the Group's liquidity on safe investments in order to ensure the adequacy of the financing of the investment program for the Group's development and as a "natural" foreign exchange risk offset by the Group's non-euro projects. An important part of these additions and sales concerns the recycling / reinvestment of these short-term placements.

17. CASH AND CASH EQUIVALENTS

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

Amounts in €	GROUP		COMPANY	
	30/6/2024	**31/12/2023**	**30/6/2024**	**31/12/2023**
Cash on hand	6.899	7.848	869	1.879
Bank deposits	8.388.274	7.312.089	1.491.042	1.740.466
Total	**8.395.173**	**7.319.937**	**1.491.911**	**1.742.345**

Cash and cash equivalents represent cash in the Group's and Company's funds and bank deposits available on demand. Bank deposits are charged with interest at floating rates based on monthly bank rates.

18. SHARE CAPITAL AND SHARE PREMIUM

Company's Share Capital movement is as follows:

Amounts in €	Shares	Share capital	Share premium
Balance at January 1st, 2023	**24.377.795**	**5.606.893**	**2.701.104**
Increase from stock options issue	208.651	47.990	129.363
Balance at Dcember 31st, 2023	**24.586.446**	**5.654.883**	**2.830.467**
Increase from stock options issue	-	-	-
Balance at June 31st 2024	**24.586.446**	**5.654.883**	**2.830.467**

The Regular General Meeting of the Company's shareholders, held on 12/05/2022, decided to reduce the nominal value of the share from 0.47 Euro to 0.23 Euro and the simultaneous increase of the total number of shares from 12,013,916 to 24,027 .832 common, registered shares (stock split), with replacement of each (1) old common, registered share with two (2) new common, registered shares.

After the above change, the Company's share capital on June 30, 2022 amounted to € 5,526,401 (December 31, 2021: € 5,646,540) divided into 24,027,832 common shares, with a nominal value of € 0.23 each. At the same time, a special purpose reserve was formed, according to art. 31 par. 2 of Law 4548/2018 in the amount of 120.14 thousand for rounding purposes of the new nominal value of the share.

In addition, pursuant to the decision of the Board of Directors of the Company dated 06.12.2022 and in the context of the annual implementation of the Share Allocation Program approved by the 1st Repetitive Annual General Meeting of shareholders of May 25, 2018 to selected executives of the Company and its affiliated companies , the share capital was increased by the amount of eighty thousand four hundred and ninety one Euro and forty nine cents (€80,491.49), with the issuance of three hundred forty nine thousand nine hundred and sixty three (349,963) new common, registered shares, with a nominal value of twenty three cents of Euro (€0.23) each and a sale price of eighty-five cents of Euro (€0.85) per share, the difference between the sale price of the new shares above and their nominal value, of Euro 216,977.06, purchased in a special reserve account "Difference from issue of premium shares".

Pursuant to the decision of the Board of Directors of the Company dated December 6, 2023, and in alignment with the annual execution of the Share Allocation Program approved by the 1st Repetitive Annual Ordinary General Meeting of shareholders on May 25, 2018, the Company's share capital has been increased by an amount of forty-seven thousand nine hundred eighty-nine Euros and seventy-three cents (€47,989.73). This increase is achieved through the issuance of two hundred eight thousand six hundred fifty-one (208,651) new common registered shares, each with a nominal value of twenty-three Euro cents (€0.23) and a sale price of eighty-five Euro cents (€0.85) per share. The difference between the sale price and the nominal value, totaling one hundred twenty-nine thousand three hundred sixty-three Euros and sixty-two cents (€129,363.62), will be transferred to a special reserve account entitled "Difference from Issue of Premium Shares”.

Following this, the Company's share capital today amounts to five million six hundred and fifty-four thousand eight hundred and eighty-two Euros and fifty-eight cents (€5,654,882.58) and is divided into twenty-four million five hundred and eighty-six thousand four hundred and forty-six (24,586,446) common, registered shares, with a nominal value of twenty-three Euro cents (€0.23) each.

Within the comparative period of 1/1/2023-30/6/2023, the Company did not increase its Share Capital by issuing options. This increase took place in the second half of 2023.

19. TREASURY SHARES

The change in the treasury shares of the Group and the Company is analyzed as follows:

Amounts in €	GROUP		COMPANY	
	Shares	Value	Shares	Value
Balance at January 1st, 2023	**375.167**	**1.167.098**	**375.167**	**1.166.001**
Purchase of treasury shares during the year 2023	135.483	483.561	135.483	483.561
Sales of treasury shares during the year 2023	(430.000)	(1.337.037)	(430.000)	(1.337.037)
Balance at Dcember 31st, 2023	**80.650**	**313.622**	**80.650**	**312.525**
Purchase of treasury shares during the year 2024	12.294	52.208	12.294	52.208
Balance at June 31st 2024	**92.944**	**365.830**	**92.944**	**364.733**

With the decision of the Annual General Meeting of the Company's shareholders dated 31.05.2024, according to which it was decided unanimously to establish a program to purchase own shares through the Athens Stock Exchange, in accordance with the provisions of article 49 of Law 4548/2018, and with the following more specific terms and conditions:

i. the number of shares to be purchased is a maximum of 1,000,000) common, registered shares,
ii. the purchase price range of the Company's own shares to vary between €2.00 per share (minimum limit) and €8.00 per share (maximum limit), the said range also being determined in relation to the intense volatility of the markets, as a result of the health crisis and the prevailing geopolitical instability and
iii. the time period during which the purchases will be carried out on behalf of the Company amounts to 24 months from the date of this decision, i.e. until 31.05.2026 at the latest.

Also, for the comparative year of 2023, the Company had purchased own shares amounting to €174,169 in the first half of 2023 and €309,392 in the second half of 2023.

20. BORROWINGS

The long-term and short-term loans of the Group and the Company are analyzed as follows:

Amounts in €	GROUP		COMPANY	
	30/6/2024	**31/12/2023**	**30/6/2024**	**31/12/2023**
Long-term Loans	1.559.428	571.430	1.559.428	571.430
Total Long-term Loans	**1.559.428**	**571.430**	**1.559.428**	**571.430**
Short-term Loans	5.220.517	4.966.315	3.979.978	3.725.480
Long-term loans payable in the next use	597.716	605.533	597.716	605.533
Total Short-term Loans	**5.818.233**	**5.571.848**	**4.577.694**	**4.331.013**
Total loans payable	**7.377.661**	**6.143.278**	**6.137.122**	**4.902.443**

Loans are simply bilateral loans (not convertible, syndicated, etc.) with a variable interest rate with a total borrowing cost of 5.88%, which is considered and is indeed a market rate. Borrowing costs are expected to be higher in the current year 2024 due to the change in EURIBOR, but most of the increase is expected to be compensated as the group maintains strong cash reserves that are positively affected by the rise in international interest rates.

The amounts of long-term loans that are payable within 12 months from the date of preparation of the financial statements have been transferred and are presented in short-term liabilities.

During the current period, the Company issued a bond loan amounting to 1.3m. euros from the National Bank of Greece with a maturity date of 9/12/2026 and a six-month Euribor rate of +2.3%.

21. GOVERNMENT GRANTS

The Group has recognized long-term liabilities as deferred income for the long-term portion of government grants that is to be systematically and rationally recognized in income over the useful life of the fixed assets. Depreciation is accounted for in the period's results using the straight-line method according to the useful life of the corresponding subsidized assets.

Amounts in €	GROUP	COMPANY
Opening Balance at 01/01/2023	**253.832**	**6.944**
Recognized Grant in 2023	149.708	149.708
Depreciation of Grants for the fiscal year 2023	(134.576)	(127.964)
Closing Balance at 31/12/2023	**268.964**	**28.689**
Recognized Grant in 2024	54.000	-
Depreciation of Grants for the fiscal year 2024	(19.048)	(11.785)
Closing Balance at 30/6/2024	**303.916**	**16.904**
Minus: Short-term amount of government grants carried over to next year	(33.916)	(16.904)
Long-term Portion of Grants	**270.000**	**-**

22. TRADE PAYABLES

The suppliers of the Group and the Company are analyzed as follows:

Amounts in €	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Suppliers	1.984.954	3.616.825	800.486	2.263.234
Affiliated companies	-	-	297.057	33.295
Cheques payable	72.033	58.694	58.694	58.694
Total	**2.056.987**	**3.675.519**	**1.156.237**	**2.355.223**

23. OTHER PAYABLES

Other payables of the Group and the Company are analyzed as follows:

Amounts in €	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Advances to customers	3.145.443	3.200.320	3.104.117	3.161.450
Accrued expenses and interest payable	4.435.385	3.074.298	3.830.701	2.519.127
Related creditors	-	-	648.302	604.510
Deferred Income	2.266.736	1.799.434	921.125	651.774
Other liabilities	1.069.942	1.015.804	922.709	793.905
Total	**10.917.506**	**9.089.856**	**9.426.954**	**7.730.766**

It is specifically stated that the Accrued expenses relate to the recognition of service costs for Company's projects, from services rendered but which were not invoiced by suppliers until 6/30/2024 , but whose recognized value calculated in accordance with the measurement of the completion stage of the service in relation to its estimated total cost.

The revenues of subsequent years concern € 33.92 thousand in the transfer to revenue of subsequent years of the part of the grants (see note 21) that are recognized in the next 12 months. The remaining amount of the account amounting to € 2,232.82 thousand refers to invoiced revenues from maintenance contracts that concern a subsequent period and were not recognized in the first half of 2024.

24. TRANSACTIONS WITH AFFILIATED PARTIES

Intercompany transactions	Sales		Purchases	
Amounts in €	**1/1/2024-30/6/2024**	**1/1/2023-30/6/2023**	**1/1/2024-30/6/2024**	**1/1/2023-30/6/2023**
GLOBAL SOFT S.A	63.621	62.694	-	-
PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD	734.669	482.360	-	-
PROFILE SOFTWARE (UK) Ltd	370.284	123.472	-	-
PROFILE DIGITAL SERVICES S.A.	5.520	5.520	-	-
PROFILE TECHNOLOGIES SINGLE MEMBER S.A	93.060	4.320	347.076	298.788
LOGIN S.A.	190.757	221.929	76.407	-
CENTEVO AB	116.387	-	-	-
Total	**1.574.298**	**900.295**	**423.483**	**298.788**

The terms of the transactions with the parties involved provide that sales to and purchases from, affiliated parties are made at prevailing market prices at that time (arm's length basis).
Sales to subsidiaries mainly concern expenses incurred by the Company on behalf of the subsidiaries, mainly for the following:

• The support and planning of the commercial and technical implementation of projects in the operational area of financial solutions,
• Designing and implementing other software programs that may be used by affiliates.

Group Executives for the first half of 2024 amounted to € 441 thousand (30/06/ 2023: € 541 thousand).

The balances of receivables and payables of the Company with the affiliated companies at the end of the current fiscal year, as well as of the previous one, are analyzed as follows:

Intercompany balances	Receivables		Payables	
Amounts in €	**30/6/2024**	**31/12/2023**	**30/6/2024**	**31/12/2023**
GLOBAL SOFT S.A	18.642	27.056	137.212	97.456
PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD	588.060	429.825	-	7.000
COMPUTER INTERNATIONAL FRANCHISE LLC	172.444	172.190	-	-
PROFILE SOFTWARE (UK) Ltd	110.025	307.900	52.775	-
PROFILE DIGITAL SERVICES S.A.	-	-	410.200	416.800
PROFILE TECHNOLOGIES SINGLE MEMBER S.A	220.863	137.570	233.456	50.401
LOGIN S.A.	86.450	30.800	111.716	66.148
CENTEVO AB	116.387	160.302	-	-
Total	**1.312.871**	**1.265.643**	**945.359**	**637.805**

The balance of the bond loan that has been covered by the Parent company of its 100% subsidiary company with the name " PROFILE TECHNOLOGIES SINGLE-MEMBER S.A." amounted on 30/06/2024 to €5,900,000 (31/12/2023: €4,650,000).

The amount of € 1,400,000 has been granted pursuant to the decision of the Board of Directors dated 31/08/2021, an amount of € 2,500,000 has been granted pursuant to the decision of the Board of Directors dated 01/11/2022, while the amount of € 2,000,000 has been granted pursuant to the decision of the Board of Directors dated 22/11/2023.

The product of the aforementioned Joint Bond Loan will be used by the 100% subsidiary company exclusively for the smooth and on-time implementation of the medium-term business plan it has designed, in accordance with the more specific terms and conditions of the relevant announcement of the Development Law 4399/ 2016, to which it has been subjected.

25. LEASES

The analysis of both the rights of use and lease obligations from the application of IFRS 16 for the period 1/1/2024-30/6/2024 and the comparative period is as follows:

RIGHT-OF-USE

GROUP

Amounts in €	Buildings	Vehicles	Total
Right-of-use assets 01/01/2023	**991.210**	**-**	**991.210**
Additions	71.997	161.513	**233.510**
Depreciations of the period	(308.486)	(36.161)	**(344.648)**
Right-of-use assets 31/12/2023	**754.720**	**125.352**	**880.072**
Additions	24.880	-	**24.880**
Exchange differencies	(8.099)	-	**(8.099)**
Depreciations of the period	(153.274)	(19.824)	**(173.098)**
Right-of-use assets 30/6/2024	**618.227**	**105.528**	**723.755**

COMPANY

Amounts in €	Buildings	Vehicles	Total
Additions	-	161.513	**161.513**
Depreciations of the period	-	(36.161)	**(36.161)**
Right-of-use assets 31/12/2023	**-**	**125.352**	**125.352**
Depreciations of the period	-	(19.824)	**(19.824)**
Right-of-use assets 30/6/2024	**-**	**105.528**	**105.528**

LEASE LIABILITIES

GROUP

Amounts in €	Buildings	Vehicles	Total
Recognized Lease Liabilities 01/01/2023	**1.042.338**	**-**	**1.042.338**
Additions	76.295	161.513	**237.808**
Interests for the period	29.761	6.124	**35.885**
Payments for the period	(340.968)	(38.454)	**(379.422)**
Balance 31/12/2023	**807.426**	**129.183**	**936.609**
Additions	24.880	-	**24.880**
Interests for the period	11.054	3.923	**14.977**
Payments for the period	(168.347)	(23.990)	**(192.337)**
Exchange differencies	(8.428)	-	**(8.428)**
Balance at 30/6/2024	**666.585**	**109.116**	**775.701**
Long-Term lease liabilities	238.769	70.630	**309.399**
Short-Term lease liabilities	427.816	38.486	**466.302**
Balance at 30/6/2024	**666.585**	**109.116**	**775.701**

COMPANY

Amounts in €	Buildings	Vehicles	Total
Additions	-	161.513	**161.513**
Interests for the period	-	6.124	**6.124**
Payments for the period	-	(38.454)	**(38.454)**
Balance 31/12/2023	**-**	**129.183**	**129.183**
Interests for the period	-	3.923	**3.923**
Payments for the period	-	(23.990)	**(23.990)**
Balance at 30/6/2024	**-**	**109.116**	**109.116**
Long-Term lease liabilities	-	70.630	**70.630**
Short-Term lease liabilities	-	38.486	**38.486**
Balance at 30/6/2024	**-**	**109.116**	**109.116**

26. FAIR VALUE MEASUREMENT

Fair value: The carrying amounts reflected in the accompanying statements of financial position for cash and cash equivalents, trade and other accounts receivable, prepayments, trade and other accounts payable and accrued and other current liabilities, approximate their respective fair values due to the relatively short-term maturity of these financial instruments.

The fair value of the Group's and the Company's long-term loans as at 30.06.2024, as shown in the financial statements, does not differ significantly from the book value, as they relate to simple bilateral loans from banking institutions with floating interest rates that are within the market, they are based on Euribor plus a margin (spread) and are therefore variable according to market conditions. Also, the loans are in euros, and are not convertible, nor do they have any encumbrances, commitments or special clauses.

Consequently, although these loans are classified in the category 1-5 years, there is no difference between the fair value and the accounting obligations in relation to those liabilities.

The Group uses the following hierarchy to determine and disclose the fair value of financial instruments, by valuation technique:

- ✓ Level 1: traded (unadjusted) prices in active markets for similar assets or liabilities;
- ✓ Level 2: other techniques for which all inputs that have a significant effect on recorded fair value are observable either directly or indirectly,
- ✓ Level 3: techniques that use inputs that have a significant effect on recorded fair value and are not based on observable market data.

For assets and liabilities recognized in the financial statements on a recurring basis, the Group determines if there have been transfers between hierarchy levels, through the re-evaluation and classification (based on the lower-level data that are important for the measurement of fair value as a whole) at the end of each reference period.

At each reference date, the Group analyzes the changes in value of liabilities subject to recalculation and revaluation in accordance with its accounting policies. For this analysis, management verifies the major inputs applied in the later assessment, confirming the data used in the valuation, through contracts and other relevant documents.

During this period, there were no transfers between Level 1 and Level 2, and no transfers into and out of Level 3 for fair value measurements.
The table below provides the hierarchy of the fair values of the Group's assets and liabilities.

Assets and liabilities measured at fair value	Note	Measurement date	level 1	level 2	level 3
• Short-term investments at fair value through profit or loss	**16**	30/6/2024	**√**	**-**	**-**

27. CONTINGENT LIABILITIES

There are no litigation or arbitration disputes as well as decisions of judicial or arbitration bodies that have or are likely to have a material impact on the financial position or operation of the Company and the Group.

The Group and the Company have contingent liabilities in respect of matters arising in the ordinary course of business. No material charges are expected to arise from contingent liabilities. No substantial additional payments are expected at the date of preparation of these semi-annual financial statements.

The guarantees through letters of guarantee issued by bank institutions on 30/06/2022 concern the following: unaudited fiscal years of the Group's companies are as follows:

Amounts in €	**GROUP**		**COMPANY**	
	30/6/2024	**31/12/2023**	**30/6/2024**	**31/12/2023**
Participation guarantees	233.135	200.000	233.135	200.000
Guarantees to ensure good execution of contracts	13.155.619	13.024.554	13.155.619	13.024.554
Total	**13.388.754**	**13.224.554**	**13.388.754**	**13.224.554**

NAME OF COMPANY	UNAUDITED FISCAL YEARS
PROFILE SA	2017-2024
COMPUTER INTERNATIONAL FRANCHISE ltd	2007-2024
GLOBAL SOFT S.A.	2017-2024
PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD	2017-2024
PROFILE SYSTEMS (UK) LTD	2018-2024
PROFILE DIGITAL SERVICES S.A.	2017-2024
LOGIN S.A.	2019-2024
PROFILE TECHNOLOGIES SINGLE MEMBER S.A.	2020-2024
CENTEVO AB	2009-2024

** For the years 2017-2021 an unreserved Tax Certificate has been issued by chartered accountants, in accordance with Article 65A par. 1 of Law4174/2013.*
*** The subsidiary Profile Technologies Single Member S.A. was established in 2020.*

For the year 2024, the Group's subsidiaries in Greece, have been reviewed through a tax audit from the Chartered Accountants as per the provisions of article 65A of the law 4174/2013. This tax audit is in progress and the related tax certificate is expected to be issued following the issuance of the six-monthly financial statements for the period 01.01.2024-30.06.2024. If additional tax liabilities arise until the completion of the tax audit, the Group's management assumes that they will not have a significant impact on its financial statements.

The subsidiaries which are based abroad, are not subject to mandatory statutory tax audit. Audits are carried out exceptionally where appropriate by the tax authorities of each country on the basis of specific criteria. Tax liabilities resulting from the submission of the annual tax return remain under the control of the tax authorities for a certain period of time, in accordance with the tax laws of each country.

28. SUBSEQUENT TO THE BALANCE SHEET EVENTS

Purchase of own shares

From July 1, 2024, to September 19, 2024, the Company acquired 12,400 of its own common registered shares at an average purchase price of €4.6722 per share. As of the issuance date of the interim financial statements, the Company holds a total of 105,344 treasury shares, with an average purchase price of €4.0002 per share. These shares represent approximately 0.42853% of the Company's share capital and associated voting rights.

Aside from the aforementioned transactions, there are no subsequent events after the balance sheet date of June 30, 2024, that require disclosure by the Company or the Group in accordance with International Financial Reporting Standards (IFRS).

N. Smyrni, September 19, 2024

President of the BoD	Managing Director	Chief Financial Officer
Stasinopoulos Charalambos ID Card No. S 577589	Angelidis Evangelos ID Card No. 1157610	Litsios Giannis ID Card No. AZ 631418 LICENSE NO. 0097805