

Condensed Interim Financial Statements
for the period
1st January – 30th September, 2024

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

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

<i>Amounts in Eur '000</i>	Note	1/1/2024- 30/9/2024	1/1/2023- 30/9/2023
Interest and similar income	5	187,005	118,465
Interest expense and similar charges	5	(45,912)	(19,512)
Net interest income		141,093	98,953
Fee and commission income	6	34,097	27,521
Fee and commission expense	6	(4,827)	(4,977)
Net fee and commission income		29,270	22,544
Dividend income		474	123
Gains/(losses) from financial transactions	7	14,829	12,574
Gains/(losses) from the derecognition of financial assets measured at amortised cost		1,998	0
Other operating income		363	844
		17,664	13,541
Total operating income		188,027	135,038
Staff costs		(22,876)	(19,797)
Other operating expenses		(12,306)	(13,597)
Depreciation & Amortization		(5,982)	(5,090)
Total operating expenses		(41,164)	(38,484)
Profit before provisions and taxes		146,863	96,554
Provision for expected credit losses	8	(10,726)	(8,718)
Total provisions		(10,726)	(8,718)
Share of profit/(loss) of associates		144	0
Profit before tax		136,281	87,836
Income tax	9	(28,099)	(15,695)
Profit after tax (a)		108,182	72,141
Profit attributable to:			
Shareholders of the parent company		108,180	72,141
Non-controlling interests		2	1
		108,182	72,141
Other comprehensive income			
Items that may be reclassified subsequently to the income statement			
Reserve of debt instruments measured at fair value through other comprehensive income ("FVTOCI")		1,632	2,293
Deferred tax on reserve from valuation of debt instruments measured at fair value through other comprehensive income ("FVTOCI")		(359)	(504)
Provision for expected credit losses for instruments measured at fair value through other comprehensive income ("FVTOCI")		24	(49)
Total items that may be reclassified subsequently to the income statement		1,297	1,740
Other comprehensive income after tax (b)		1,297	1,740
Total comprehensive income after tax (a)+(b)		109,479	73,881
Total comprehensive income attributable to:			
Shareholders of the parent company		109,477	73,880
Non-controlling interests		2	1
		109,479	73,881
Earnings after tax per share - basic (in Eur)	10	1.47	1.55
Earnings after tax per share - adjusted (in Eur)	10	1.47	1.55

The notes (on pages 6 – 33) form an integral part of these interim financial statements.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Amounts in Eur '000

	Note	30/9/2024	31/12/2023
ASSETS			
Cash and balances with central bank	11	730,616	479,323
Due from banks	12	116,191	126,090
Financial assets measured at fair value through profit or loss	13	180,720	337,628
Derivative financial instruments		2,421	1,033
Loans and advances to customers	14	3,271,521	2,430,914
Financial assets measured at fair value through other comprehensive income	15	44,087	86,488
Debt securities at amortised cost	16	409,609	251,388
Investment in associates	17	404	260
Property, plant and equipment		10,237	10,903
Intangible assets		10,334	10,805
Right of use assets		19,055	19,508
Deferred tax assets		7,708	8,079
Other assets		117,585	105,850
Total assets		4,920,488	3,868,269
EQUITY AND LIABILITIES			
Due to banks	18	114,934	81,079
Due to customers	19	4,131,628	3,191,804
Derivative financial instruments		1,006	8,497
Lease liabilities		20,559	20,861
Retirement benefit obligations		829	692
Income tax liabilities		16,954	12,226
Other liabilities		42,348	40,667
Provisions		4,191	2,366
Total liabilities		4,332,449	3,358,192
Shareholders equity			
Share capital	20	254,521	254,245
Share premium		84,114	84,114
Fair value through other comprehensive income reserve		(1,638)	(2,935)
Less: Treasury shares		(39)	(164)
Other reserves		24,820	30,146
Retained earnings		226,239	144,651
Total equity attributable to the Company's shareholders		588,017	510,057
Non-controlling interests		22	20
Total equity		588,039	510,077
Total liabilities and equity		4,920,488	3,868,269

The notes (on pages 6 – 33) form an integral part of these interim financial statements.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Amounts in Eur '000

	Share capital	Share Premium	Fair value through other comprehensive income reserve	Treasury shares	Other reserves	Retained earnings	Convertible bond loan	Total	Non-controlling interest	Total
Balance as at 1 January 2023	160,279	0	(6,727)	0	19,810	19,573	60,000	252,935	18	252,953
Profit for the period, after income tax	0	0	0	0	0	72,141	0	72,141	1	72,141
Other comprehensive income										
Gain/(loss) from valuation of financial assets measured at fair value through other comprehensive income recognised directly in equity	0	0	2,293	0	0	0	0	2,293	0	2,293
Gain/(loss) transferred directly to equity	0	0	(49)	0	0	0	0	(49)	0	(49)
Minus: related income tax	0	0	(504)	0	0	0	0	(504)	0	(504)
Total comprehensive income (after taxes)	0	0	1,740	0	0	72,141	0	73,880	1	73,881
Net off of losses carried forward with share capital	(30,476)	0	0	0	0	30,476	0	0	0	0
Expenses relating to share capital increase	0	(672)	0	0	0	0	0	(672)	0	(672)
Deferred tax on share capital increase expenses	0	148	0	0	0	0	0	148	0	148
Conversion of bond loan into share premium	48,591	11,409	0	0	0	0	(60,000)	0	0	0
Retained earnings capitalization	3,400	0	0	0	0	(3,400)	0	0	0	0
Stock awards to personnel	0	0	0	0	2,130	0	0	2,130	0	2,130
Total transactions with equity shareholders	21,516	10,885	0	0	2,130	27,076	(60,000)	1,606	0	1,606
Equity balances as at 30 September 2023	181,795	10,885	(4,988)	0	21,941	118,789	0	328,422	19	328,440
Balance as at 1 October 2023	181,795	10,885	(4,988)	0	21,941	118,789	0	328,422	19	328,440
Profit for the year, after income tax	0	0	0	0	0	30,881	0	30,881	1	30,882
Other comprehensive income										
Gain/(loss) from valuation of financial assets measured at fair value through other comprehensive income recognised directly in equity	0	0	2,732	0	0	0	0	2,732	0	2,732
Gain/(loss) transferred directly to equity	0	0	(78)	0	0	0	0	(78)	0	(78)
Minus: related income tax	0	0	(601)	0	0	0	0	(601)	0	(601)
Net actuarial gain recognized directly in equity	0	0	0	0	(9)	0	0	(9)	0	(9)
Total comprehensive income (after taxes)	0	0	2,053	0	(9)	30,881	0	32,925	1	32,926
Share capital increase	72,450	78,410	0	0	0	0	0	150,860	0	150,860
Expenses relating to share capital increase	0	(6,642)	0	0	0	0	0	(6,642)	0	(6,642)
Deferred tax on share capital increase expenses	0	1,461	0	0	0	0	0	1,461	0	1,461
Statutory reserve	0	0	0	0	5,019	(5,019)	0	0	0	0
(Purchases)/sales treasury shares	0	0	0	(164)	0	0	0	(164)	0	(164)
Stock awards to personnel	0	0	0	0	3,195	0	0	3,195	0	3,195
Total transactions with equity shareholders	72,450	73,229	0	(164)	8,214	(5,019)	0	148,710	0	148,710
Equity balances as at 31 December 2023	254,245	84,114	(2,935)	(164)	30,146	144,651	0	510,057	20	510,077
Balance as at 1 January 2024	254,245	84,114	(2,935)	(164)	30,146	144,651	0	510,057	20	510,077
Profit for the period, after income tax	0	0	0	0	0	108,180	0	108,180	2	108,182
Other comprehensive income										
Gain/(loss) from valuation of financial assets measured at fair value through other comprehensive income recognised directly in equity	0	0	1,632	0	0	0	0	1,632	0	1,632
Gain/(loss) transferred directly to equity	0	0	24	0	0	0	0	24	0	24
Minus: Related income tax	0	0	(359)	0	0	0	0	(359)	0	(359)
Total comprehensive income (after taxes)	0	0	1,297	0	0	108,180	0	109,477	2	109,479
Retained earnings capitalization	276	0	0	0	0	(276)	0	0	0	0
Dividend distribution	0	0	0	0	0	(32,460)	0	(32,460)	0	(32,460)
Transfers	0	0	0	(84)	(5,827)	5,911	0	0	0	0
(Purchases)/sales treasury shares	0	0	0	209	0	0	0	209	0	209
Stock awards to personnel	0	0	0	0	501	233	0	734	0	734
Total transactions with equity shareholders	276	0	0	125	(5,326)	(26,592)	0	(31,517)	0	(31,517)
Equity balances as at 30 September 2024	254,521	84,114	(1,638)	(39)	24,820	226,239	0	588,017	22	588,039

The notes (on pages 6 – 33) form an integral part of these interim financial statements.

CONDENSED INTERIM CONSOLIDATED CASH FLOW STATEMENT

Amounts in Eur '000

	Note	1/1/2024 - 30/9/2024	1/1/2023 - 30/9/2023
Cash flows from operating activities			
Profit before tax		136,281	87,836
<i>Adjustments for:</i>			
Depreciation & Amortization		5,982	5,090
Fair value losses from financial assets measured at fair value		(7,614)	(6,032)
Interest and non-cash expenses		535	904
Dividend income		(474)	(123)
(Gain)/ loss from derivatives valuation		(9,041)	(6,532)
Share of profit/(loss) of equity method associates		(144)	0
Provision for retirement benefit obligations		138	108
Employee benefits & other staff provisions		735	2,130
Provision for expected credit losses	8	10,726	8,718
(Gain)/ loss from sale of assets		22	(584)
(Gain)/loss from carbon emission inventory at fair value		5,171	1,096
Foreign exchange differences		16	13
(Gains)/losses from sale of financial assets at fair value		(33)	(1)
		142,300	92,623
Changes in operating assets and liabilities			
Financial assets measured at fair value through profit or loss		165,122	(86,996)
Loans and advances to customers		(848,952)	(543,029)
Due from banks		4,866	698
Other assets		(26,301)	5,534
Due to banks		35,878	31,307
Due to customers		939,824	942,436
Other liabilities		(5,876)	18,253
Paid staff compensation		0	(62)
Interest paid		(1)	(5)
Net cash flows from operating activities before income tax		406,860	460,758
Income tax paid		(6,496)	(3,551)
Net cash flows from operating activities		400,364	457,207
Investing activities			
Acquisition of relatives, joint ventures and other investments		0	(1)
Purchase of investment securities		(338,586)	(79,295)
Disposal/maturity of investment securities		221,466	19,968
Interest received from investment securities		2,020	5,775
Dividends received		474	123
Proceeds from PPE sales		1	1,000
Purchase of PPE		(751)	(813)
Purchase of intangible assets		(1,724)	(2,104)
Net cash flow from investing activities		(117,100)	(55,348)
Financing activities			
Purchase of treasury shares		(1,935)	0
Proceeds from disposal of treasury shares		2,143	0
Share capital increase issue costs		0	(672)
Dividend distribution		(32,460)	0
Proceed/(repayments) from loans issued/undertaken		(2,024)	(970)
Repayments of lease liabilities (capital and interest)		(2,756)	(2,334)
Net cash flow from financing activities		(37,032)	(3,976)
Effect of exchange rate changes on cash and cash equivalents		(14)	(13)
Net increase/(decrease) in cash and cash equivalents		246,218	397,870
Cash and cash equivalents at beginning of period		577,613	285,046
Cash and cash equivalents at the end of period		823,831	682,916

The notes (on pages 6 – 33) form an integral part of these interim financial statements.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**30 SEPTEMBER 2024****1. General information**

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

The Bank provides a wide range of banking and brokerage services as well as investment banking services. It operates in accordance with the provisions of Law 4261/2014 and Law 4548/2014, as in force, under the supervision of the Bank of Greece, while being a member of the Athens Exchange and the Cyprus Stock Exchange. As of 30/9/2024 the Group employed 549 persons in total, while its registered office is at the Municipality of Maroussi, Attica (32 Aigialeias St.)

The branches operating in Greece amount to 29. Within the 3rd quarter of 2024, the Chania branch started its operation.

The Condensed Interim Consolidated Financial Statements as of 30/9/2024, have been approved by the Board of Directors on 8/11/2024.

2. Material accounting policies**2.1 Basis of preparation**

The Group prepared the condensed interim consolidated financial statements as of 30/9/2024 in accordance with the International Accounting Standard (IAS) 34 "Interim Financial Reporting", as adopted by the European Union, which should be read in combination with the annual financial statements of the Group for the fiscal year ending on 31/12/2023.

The Group reviewed and updated in the current period the accounting policy regarding the modification of loan terms with the aim of providing more relevant information on the effects of the specific transactions on the financial position and financial performance of the Group in agreement and compliance with the practices followed by the banking industry.

The Group may modify the loan agreements and consequently, the contractual loan flows either as a refinancing or loan restructuring of a customer facing or about to face financial difficulties or due to various other factors such as changes in market conditions or commercial negotiation.

In the above cases, the Group initially assesses whether the new terms are substantially different from the original terms of the contract. The new terms in the contractual flows of grants are considered to be substantially different, in the following cases: change of creditor, change of grant currency, introduction or removal of convertibility rights or profit-sharing mechanisms, aggregation of non-similar contracts.

The Group then consider whether the modification of the contracts is due to changes in market conditions or for commercial reasons and is generally carried out at the request of the borrower in order to apply the current market conditions or new commercial reasons to his loan.

The resulting new contract is considered a new transaction and consequently it is necessary to derecognise the original financial asset (loan) and recognise a new financial asset.

The new financial asset is subject to the classification and measurement requirements specified by IFRS 9 and is recognised at fair value, while the difference between the carrying amount of the old financial asset and the fair value of the new one is recognised at income statement as gains or losses arising from the derecognition of financial assets measured at amortised cost.

In case that the contract is modified due to a refinancing or financing restructuring in which the contractual cash flows are modified to allow a customer experiencing financial difficulties (current or future) to meet its payment obligations, and in case that the modification does not take place it was reasonably certain that the creditor will not be able to meet the payment obligations of the initial contract, then the renegotiation or modification does not result in derecognition of the aforementioned financial asset. The Group consider that the contractual cash flows have not changed materially and recalculate the pre-provisions carrying amount of the financial asset (loan) based on the new cash flows, recognizing in the results gains or losses from modification of loans contractual terms, adjusting the pre-provisions carrying amount of the financial asset (loan) after the modification accordingly. The carrying amount before provisions of the financial asset is recalculated as the present value of the renegotiated or modified contractual cash flows discounted at the initial effective interest rate (or the credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets) of the financial asset. Any costs or fees adjust the carrying amount of the modified financial asset and are amortised over the remaining life of the modified financial asset.

The Group in accordance with the requirements of the IAS 8 have adopted this decision retrospectively as a change in accounting policy. The retrospective application of this accounting policy does not have a significant effect on the Statement of Financial Position and the Statement of Profit and Loss and Other Comprehensive Income as disclosed at December 31, 2023 and March 31, 2024.

For the preparation of the consolidated financial statements are prepared the Group has taken into account the amendments to the standards issued by the International Accounting Standards Board (IASB), adopted by the European Union and implemented from 1/1/2024 as detailed in note 2.3.

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

The preparation of the financial statements in accordance with the IFRS requires the use of some significant accounting estimates and the judgment of the Management for the implementation of the accounting principles.

Funds are presented in Euros, rounded to the nearest thousand (unless otherwise stated) for ease of presentation.

2.2 Going concern

The condensed interim consolidated financial statements of 30/9/2024 have been prepared on a going concern basis.

The Board of Directors concluded that for the Group, the application of going concern for the preparation of the Interim Financial Statements of 30/9/2024 is appropriate taking into consideration the following:

- the repeated significant profitability of the Group
- the diligent management of the Group's liquidity, as reflected in the Group's Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), which as of 30/9/2024 amounted to 262.96% and 129.14% respectively, quite higher from the minimum supervisory threshold of 100%,
- the Group's capital requirements ratios on 30/9/2024, which exceed the supervisory thresholds
- the continued growth of the Greek economy at a much higher rate compared to the Eurozone, which forms a favorable macroeconomic environment,
- the new upgrade in September of the prospects of the country's debt which leads to the further attraction of investment funds, whose role is decisive for the future course of the economy
- the formation of a healthy banking sector that can take advantage of the financial tools of the RRF, the European Investment Bank (EIB), the European Bank for Reconstruction and Development (EBRD) and the Hellenic Development Bank (EDB).
- the fact that the Group has no exposure to the countries where there are geopolitical tensions (Ukraine-Russia-Middle East).

2.3 New standards, standard amendments and interpretations

The International Accounting Standards Board has issued the following standards and standard amendments which have not been prematurely implemented by the Group.

► **Amendment to International Accounting Standard 21: "Lack of exchangeability"**: The effects of changes in foreign exchange rates

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

The above amendment is expected to have no impact on the financial statements of the Group.

► **Amendment to International Financial Reporting Standard 10 «Consolidated Financial Statements» and to International Accounting Standard 28 «Investments in Associates and Joint Ventures»**: Sale or contribution of assets between an investor and its associate or joint venture.

Effective date: to be determined.

The above amendment is expected to have no impact on the financial statements of the Group.

3. Financial Risk Management

3.1 Credit risk

Credit risk is the risk of loss due to possible inability or unwillingness of the counterparty to fulfill its contractual obligations, resulting in the loss of capital and profit. Credit risk management focuses on ensuring a disciplined culture, transparency, and reasonable risk undertaking based on internationally recognised practices.

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

Loans and advances to customers

Loans and advances to customers and impairment provisions per IFRS 9 Stage											
<i>Amounts in Eur '000</i>	Stage 1		Stage 2		Stage 3		POCI		Total		Loans and advances to customers net value
30/9/2024	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	
Individuals											
Consumer, personal & other	39,813	125	25	6	64	64	0	0	39,902	195	39,707
Mortgages	121,669	437	0	0	0	0	0	0	121,669	437	121,232
Corporate											
Large Corporate	1,469,459	12,008	80,019	1,195	11,885	714	0	0	1,561,363	13,917	1,547,446
SMEs	1,436,265	8,082	123,560	4,299	18,335	8,269	5,647	21	1,583,807	20,671	1,563,136
Total	3,067,206	20,652	203,604	5,500	30,284	9,047	5,647	21	3,306,741	35,220	3,271,521
Commitments relevant to credit risk											
Letters of guarantee	667,559	3,271	44,501	400	0	0	0	0	712,060	3,671	708,389
Loan commitments	10,306	0	40	0	0	0	0	0	10,346	0	10,346
Total	677,865	3,271	44,541	400	0	0	0	0	722,406	3,671	718,735

Loans and advances to customers and impairment provisions per IFRS 9 Stage											
Amounts in Eur '000	Stage 1		Stage 2		Stage 3		POCI		Total		Loans and advances to customers net value
31/12/2023	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	Gross loans and advances to customers	Impairments	
Individuals											
Consumer, personal & other	30,933	244	19	9	1,801	1,801	0	0	32,753	2,054	30,699
Mortgages	98,190	358	0	0	9	8	0	0	98,199	366	97,833
Corporate											
Large Corporate	1,012,694	6,866	40,182	506	1,980	1,980	0	0	1,054,856	9,352	1,045,504
SMEs	1,175,013	6,248	84,412	3,988	7,338	5,565	5,938	22	1,272,701	15,823	1,256,878
Total	2,316,830	13,716	124,613	4,503	11,128	9,354	5,938	22	2,458,509	27,595	2,430,914
Commitments relevant to credit risk											
Letters of guarantee	598,202	1,753	18,257	26	0	0	0	0	616,459	1,779	614,680
Loan commitments	8,790	0	62	0	0	0	0	0	8,852	0	8,852
Total	606,992	1,753	18,319	26	0	0	0	0	625,311	1,779	623,532

Movement in ECL allowance of loans and advances to customers measured at amortized cost															
30/9/2024															
Amounts in Eur '000	Individuals					Corporate					Total				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
ECL allowance as at 1/1/2024	602	9	1,809	0	2,420	13,114	4,494	7,545	22	25,175	13,716	4,503	9,354	22	27,595
Transferred from Stage 1 to Stage 2 or Stage 3	(3)	2	1	0	0	(1,788)	1,252	536	0	0	(1,791)	1,254	537	0	0
Transferred from Stage 2 to Stage 1 or Stage 3	2	(7)	5	0	0	323	(2,320)	1,997	0	0	325	(2,327)	2,002	0	0
Transferred from Stage 3 to Stage 1 or Stage 2	8	2	(10)	0	0	1,557	2,129	(3,686)	0	0	1,565	2,131	(3,696)	0	0
Allowances:	(47)	0	(1,741)	0	(1,788)	6,884	(61)	2,591	(1)	9,413	6,837	(61)	850	(1)	7,626
ECL impairment charge/(reversal) for the period (P&L)	(614)	0	(1,741)	0	(2,355)	(6,706)	(61)	2,591	(1)	(4,177)	(7,320)	(61)	850	(1)	(6,532)
ECL impairment charge for new financial assets originated or purchased (P&L)	567	0	0	0	567	13,590	0	0	0	13,590	14,157	0	0	0	14,157
ECL allowance as at 30/9/2024	562	6	64	0	632	20,090	5,494	8,983	21	34,588	20,652	5,500	9,047	21	35,220

Movement in ECL allowance of loans and advances to customers measured at amortized cost															
31/12/2023															
Amounts in Eur '000	Individuals					Corporate					Total				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
ECL allowance as at 1/1/2023	750	3	305	0	1,058	11,924	2,719	3,205	0	17,848	12,674	2,722	3,510	0	18,907
Transferred from Stage 1 to Stage 2 or Stage 3	(4)	3	1	0	0	(2,176)	2,171	5	0	0	(2,180)	2,174	6	0	0
Transferred from Stage 2 to Stage 1 or Stage 3	2	(12)	9	0	(1)	(59)	(48)	108	0	1	(57)	(60)	117	0	0
Transferred from Stage 3 to Stage 1 or Stage 2	0	35	(35)	0	0	2	100	(102)	0	0	2	135	(137)	0	0
Allowances:	(202)	(21)	(28)	0	(251)	6,016	1,659	614	0	8,289	5,814	1,638	586	0	8,036
ECL impairment charge/(reversal) for the period (P&L)	(567)	(21)	(28)	0	(616)	(2,875)	1,621	614	0	(640)	(3,441)	1,600	586	0	(1,255)
ECL impairment charge for new financial assets originated or purchased (P&L)	365	0	0	0	365	8,891	38	0	0	8,929	9,256	38	0	0	9,294
Write-offs	0	0	(186)	0	(186)	0	0	(570)	0	(570)	0	0	(756)	0	(756)
ECL allowance as at 30/9/2023	546	8	66	0	620	15,707	6,601	3,260	0	25,568	16,253	6,609	3,326	0	26,187
ECL allowance as at 1/10/2023	546	8	66	0	620	15,707	6,601	3,260	0	25,568	16,253	6,609	3,326	0	26,187
Transferred from Stage 1 to Stage 2 or Stage 3	1	0	(1)	0	0	990	(1,064)	3	71	0	991	(1,064)	2	71	0
Transferred from Stage 2 to Stage 1 or Stage 3	1	7	(8)	0	0	1,263	(1,410)	147	0	0	1,264	(1,403)	139	0	0
Transferred from Stage 3 to Stage 1 or Stage 2	0	1	(1)	0	0	0	31	(31)	0	0	0	32	(32)	0	0
Allowances:	54	(7)	1,753	0	1,800	(4,846)	336	4,166	(49)	(393)	(4,792)	329	5,919	(49)	1,408
ECL impairment charge/(reversal) for the period (P&L)	(89)	(7)	1,753	0	1,657	(8,808)	(857)	4,166	(49)	(5,548)	(8,897)	(864)	5,919	(49)	(3,891)
ECL impairment charge for new financial assets originated or purchased (P&L)	143	0	0	0	143	3,962	1,193	0	0	5,155	4,105	1,193	0	0	5,298
ECL allowance as at 31/12/2023	602	9	1,809	0	2,420	13,114	4,494	7,545	22	25,175	13,716	4,503	9,354	22	27,595

Bonds

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

30/9/2024							
Debt Securities	Securities measured at fair value through other comprehensive income	Securities measured at fair value through profit or loss	Securities measured at amortized cost	Total	Expected credit loss for securities measured at fair value through other comprehensive income	Expected credit loss for securities measured at amortized cost	Total ECL
A- to AAA	2,452	62,994	50,519	115,965	0	23	23
B- to BBB+	41,377	35,739	339,227	416,343	106	550	656
C- to CCC+	0	1,292	4,969	6,261	0	37	37
Not rated	0	38,083	15,619	53,702	0	114	114
Total	43,829	138,108	410,334	592,271	106	724	830

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

31/12/2023							
Debt Securities	Securities measured at fair value through other comprehensive income	Securities measured at fair value through profit or loss	Securities measured at amortized cost	Total	Expected credit loss for securities measured at fair value through other comprehensive income	Expected credit loss for securities measured at amortized cost	Total ECL
A- έως AAA	4,246	28,143	31,703	64,092	0	6	6
B- έως BBB+	81,972	250,999	215,085	548,056	81	306	387
C- έως CCC+	0	1,646	4,979	6,625	0	68	68
Not rated	0	46,503	0	46,503	0	0	0
Total	86,218	327,291	251,767	665,276	81	380	461

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

3.2 Liquidity Risk

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

The table below shows the relevant ratios.

Regulatory Ratios	30/9/2024		31/12/2023	
	Minimum threshold	Ratio	Minimum threshold	Ratio
Liquidity Coverage Ratio (LCR)	LCR>100%	262.96%	LCR>100%	248.88%*
Net Stable Funding Ratio (NSFR)	NSFR>100%	129.14%	NSFR>100%	131.73%

* As redefined following reclassification in deposits categorization

3.3 Capital Adequacy

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

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

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

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

Under Pillar I, the Capital Adequacy Ratio is calculated as the ratio of regulatory capital to total weighted assets related to credit, operational and market risk and related to on- and off- balance sheet items at an individual and consolidated level.

By force of the July 5,2024 decision of the Credit and Insurance Committee of the Bank of Greece ("Determination of supervisory requirements for the credit institution "Optima bank A.E." based on the Supervisory Examination and Evaluation Procedure (EDEA)" the Bank is obliged to maintain individually and consolidated basis total capital requirement EDEA (Total SREP Capital Ratio - TSCR) 10.10% and overall capital requirement (Overall Capital Ratio - OCR) 12.60%.

The same decision provides direction to the Group to maintain additional capital of 0.5%, in addition to the total capital requirements of EDEA and the capital safety reserves, as Pillar 2 Capital Guidance which will be

covered by capital of common shares of the Tier 1 (CET1). The total capital requirements on an individual and consolidated basis are detailed in the table below:

Total Capital Requirements	Total Capital (%)
Minimum Total Capital Ratio	8.00%
Additional Pillar II Own Funds Requirements (P2R)	2.10%
Total Capital Requirements EDEA (TSCR)	10.10%
(Capital Conservation Buffer - CCB)	2.50%
Overall Capital Requirements (OCR)	12.60%
Pillar 2 Guidance – P2G	0.50%
Overall Capital Requirements (OCR) & Pillar 2 Guidance (P2G) – (TRCR)	13.10%

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

- The total capital requirements of Pillar I amounting to 8% which should be satisfied at all times in accordance with article 92 paragraph 1 of Regulation (EU) no. 575/2013
- The additional capital requirements of Pillar II (P2R) amounting to 2.10% in the context of the implementation of the provisions of article 96A paragraph 1 (a) of Law 4261/2014
- The capital requirement to maintain a capital conservation buffer (CCB) of 2.5% in accordance with article 122 of Law 4261/2014.
- the direction in terms of additional Equity (Pillar 2 Capital Guidance) of maintaining an amount of 0.5% plus EDEA's total capital requirements and safety reserves.

The Capital Adequacy ratio of the Group on 30/9/2024 and 31/12/2023 was structured as follows:

Amounts in Eur '000	30/9/2024 ⁽¹⁾	30/9/2024	31/12/2023
Share Capital	254,521	254,521	254,245
Share premium	84,114	84,114	84,114
Less: Treasury Shares	(39)	(39)	(164)
Other Reserves	23,183	23,183	27,211
Retained Earnings	194,640	166,965	112,961
Less: Intangible assets	(9,679)	(9,679)	(10,116)
Other regulatory adjustments	4,469	4,469	6,222
Common Equity Tier 1 Capital (CET1)	551,209	523,533	474,473
Additional Tier 1 instruments (AT1)	0	0	0
Additional Tier 1 Capital (AT1)	0	0	0
Tier 1 Capital (TIER1)	551,209	523,533	474,473
Total regulatory capital	551,209	523,533	474,473
Total risk weighted assets	3,511,286	3,511,286	2,685,788
CET1 Capital Ratio	15.70%	14.91%	17.67%
T1 Capital Ratio	15.70%	14.91%	17.67%
Total Regulatory Capital Ratio (TRCR)	15.70%	14.91%	17.67%

⁽¹⁾ The funds have been calculated with the inclusion of profits for the period and the provision for dividend distribution.

4. Fair value of financial assets and liabilities

4.1 Financial assets and liabilities not carried at fair value

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

(a) Due from banks

Due from other banks include mainly short-term interbank placements as well as other collectibles, such as loans to banks.

(b) Loans and advances to customers

Loans to customers are presented after deduction of the expected provision for impairment. The vast majority of the above refer to floating interest loans.

(c) Due to customers

The fair value of deposits without fixed maturity (saving and current accounts) is the amount that the Group should pay upon customer demand, which value is equal to their carrying amount.

4.2 Fair Value Hierarchy

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

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

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

Level 3 – Includes inputs that are not based on observable market data (unobservable inputs). The group adjusts the unobservable inputs according to the best possible information available to it and using in its assessment assumptions that would be used by market participants for the valuation of the financial claim or

financial liability. This level includes equity investments and loan funds that are not traded in an active market, and there are no similar products that are traded. The valuation is based on data, observations and assumptions that require significant judgment from the Management.

Fair value hierarchy as of September 30, 2024:

Financial items measured at fair value

<i>Amounts in Eur '000</i>		30/9/2024			
Financial assets measured at fair value	Level 1	Level 2	Level 3	Total fair value	Total accounting value
Financial assets measured at fair value through profit and loss	153,417	0	27,303	180,720	180,720
Derivative financial instruments	38	2,383	0	2,421	2,421
Financial assets measured at fair value through other comprehensive income	44,087	0	0	44,087	44,087
Total	197,542	2,383	27,303	227,228	227,228

Level 3 includes a bond from loan securitization which is calculated at fair value using the income approach method through the application of the discounted cash flow method. Its valuation depends on unobservable values which include future revenues, operating expenses and discount rates. The fair value of the bond from loan securitization held by the Group on 30/9/2024 was Eur 27,303 thousand and on 31/12/2023 Eur 30,696 thousand. For the valuation of the bond, 3 scenarios and the discount rate have been used rate") ranges from 3% to 15% in the base scenario depending on the characteristics and quality of the loan portfolio.

If the discount rate increases by 2% in the categories where the discount rate used in the valuation is 15% and increases by 1% in all other loan categories relative to the discount rate used in the valuation then the bond price will be higher by Eur 600 thousand.

If the discount rate is reduced by 2% in the categories where the discount rate used in the valuation is 15% and is reduced by 1% in all other loan categories relative to the discount rate used in the valuation then the price of the bond will be smaller by Eur 600 thousand.

<i>Amounts in Eur '000</i>		30/9/2024			
Financial liabilities measured at fair value	Level 1	Level 2	Level 3	Total fair value	Total accounting value
Derivative financial instruments	115	891	0	1,006	1,006
Total	115	891	0	1,006	1,006

There was no transfer of financial assets and financial liabilities between Levels 1 and 2 during the periods ended 30 September 2024 and 31 December 2023 for the Bank. During the period ended September 30, 2024 and December 31, 2023, there was no transfer to and from Level 3. Transfers between levels are considered to have occurred at the end of the reporting periods in which the financial instruments were transferred.

Financial items not measured at fair value

<i>Amounts in Eur '000</i>		30/9/2024				
Financial assets	Level 1	Level 2	Level 3	Total fair value	Total accounting value	
Due from banks	107,178	0	9,412	116,590	116,191	
Loans and advances to customers	0	0	3,445,662	3,445,662	3,271,521	
Debt securities at amortized cost	408,960	0	0	408,960	409,609	
Total	516,139	0	3,455,074	3,971,212	3,797,321	

The following methods and assumptions were used to estimate the fair value of the above financial instruments on September 30, 2024 and December 31, 2023.

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

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

Debt securities at amortized cost: Their fair value is calculated with prices traded in the market. There were no transfers between levels.

Fair value hierarchy as of December 31, 2023:

Financial assets measured at fair value

<i>Amounts in Eur '000</i>		31/12/2023				
Financial assets measured at fair value	Level 1	Level 2	Level 3	Total fair value	Total accounting value	
Financial assets measured at fair value through profit and loss	306,932	0	30,696	337,628	337,628	
Derivative financial instruments	131	902	0	1,033	1,033	
Financial assets measured at fair value through other comprehensive income	86,488	0	0	86,488	86,488	
Total	393,551	902	30,696	425,149	425,149	

<i>Amounts in Eur '000</i>		31/12/2023			
Financial liabilities measured at fair value	Level 1	Level 2	Level 3	Total fair value	Total accounting value
Derivative financial instruments	97	8,400	0	8,497	8,497
Financial liabilities measured at fair value through profit and loss	39	0	0	39	39
Total	136	8,400	0	8,536	8,536

Financial items not measured at fair value

<i>Amounts in Eur '000</i>		31/12/2023			
Financial assets	Level 1	Level 2	Level 3	Total fair value	Total accounting value
Loans and advances to customers	0	0	2,621,878	2,621,878	2,430,914
Debt securities at amortized cost	246,881	0	0	246,881	251,388
Total	246,881	0	2,621,878	2,868,759	2,682,302

Movement of financial instruments at Level 3

Financial instruments measured at fair value through profit or loss	
Balance as of 1/1/2023	37,781
Gain/ (loss) recognised at profit or loss	1,404
Repayments	(4,930)
Balance as of 30/9/2023	34,255
Gain/ (loss) recognised at profit or loss	(1,539)
Repayments	(2,020)
Balance as of 31/12/2023	30,696
Gain/ (loss) recognised at profit or loss	2,042
Repayments	(5,435)
Balance as of 30/9/2024	27,303

5. Net interest income

The breakdown of net interest income is as follows:

<i>Amounts in Eur '000</i>	1/1/2024 - 30/9/2024	1/1/2023 - 30/9/2023
Interest and similar income		
Interest on debt securities at amortized cost	11,959	5,892
Interest on loans at amortized cost	152,965	97,777
Interest on due from banks	13,086	7,893
Other interest income	448	610
Interest on debt securities measured at fair value through other comprehensive income	961	991
Total interest and similar income for financial instrument not measured at FVTPL	179,419	113,163
Debt securities at fair value through profit and loss	5,579	5,248
Interest on derivatives	2,007	53
Total interest and similar income from financial instruments	187,005	118,465
Interest expense and similar charges		
Interest on deposits	(40,399)	(15,392)
Interest on due to banks	(2,480)	(2,866)
Interest on convertible bond loan	0	(366)
Interest on rights of use assets	(537)	(533)
Other interest expenses	(278)	(308)
Total interest expense and similar charges on financial instruments not measured at FVTPL	(43,694)	(19,465)
Interest on derivatives	(2,218)	(47)
Total interest expense and similar charges	(45,912)	(19,512)
Net interest income	141,093	98,953

6. Net fee and commission income

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

<i>Amounts in Eur '000</i>	1/1/2024 - 30/9/2024	1/1/2023 - 30/9/2023
Fee and commission income		
Commission income from commercial transactions	3,209	2,375
Commission income from loans and letters of guarantee	15,066	11,992
Commission income from investment banking	4,740	3,332
Commission income from brokerage services	11,082	9,823
Total fee and commission income	34,097	27,521
Fee and commission expense		
Commission expense from commercial transactions	(718)	(440)
Commission expense from brokerage services	(4,109)	(4,537)
Total fee and commission expense	(4,827)	(4,977)
Net fee and commission income	29,270	22,544

7. Gains/ (losses) from financial transactions

The gains/(losses) of financial transactions for the Group are analyzed as follows:

<i>Amounts in Eur '000</i>	1/1/2024 - 30/9/2024	1/1/2023 - 30/9/2023
Total	14,829	12,574

The profits/(losses) of financial transactions of the Group have been mainly affected by the Bank and are as follows:

- Gain of Eur 4,973 thousand relates to foreign exchange position management and client transactions on commodities and foreign exchange derivatives.
- Gain of of Eur 1,056 thousand relates to the closing positions in interest rate Swaps.
- Gain of Eur 836 thousand includes the result from purchase and sale of carbon emission rights, the valuation of carbon emission inventory and carbon emission derivatives.
- Gain of Eur 1,495 thousand relates to management and revaluation of shares position.
- Gain of Eur 4,343 thousand arising from both liquidations and the valuation of bonds measured at fair value through profit and loss as well as a gain of Eur 2,043 thousand relating to the valuation of a bond of securitized loans.

8. Provision for expected credit losses

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

<i>Amounts in Eur '000</i>	1/1/2024 - 30/9/2024	1/1/2023 - 30/9/2023
Provisions for loan impairment	(7,626)	(8,036)
Provision for impairment of letters of guarantee	(1,893)	(573)
Provisions for impairment of debt securities at amortized cost	(344)	(89)
Provisions for impairment of other receivables	41	(68)
Provisions for impairment of financial assets at fair value through the statement of other income	(24)	49
Gain/(loss) from modification of loans contractual terms	(880)	0
Total	(10,726)	(8,718)

9. Income tax

<i>Amounts in Eur '000</i>	1/1/2024 - 30/9/2024	1/1/2023 - 30/9/2023
Deferred tax	(12)	483
Current tax	(28,087)	(16,178)
Total	(28,099)	(15,695)

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

For the fiscal year 2023, the tax audit for the Bank performed by the Certified Auditors to obtain a tax certificate is in progress. Upon completion of the tax audit, the Group's management does not expect any significant tax liabilities to arise beyond those already recorded and reflected in the financial statements.

10. Earnings per share

Basic and adjusted earnings per share

<i>Amounts in Eur '000</i>	1/1/2024 - 30/9/2024	1/1/2023 - 30/9/2023
Profits attributable to the shareholders of the parent company	108,180	72,141
Weighted average number of common shares (in thousands)	73,771	46,514
Earnings after tax per share - basic (<i>in Eur</i>)	1.47	1.55

With the decision of the Extraordinary General Assembly dated 22/3/2023, a share-split took place in the nominal value of each common share of the bank with a simultaneous increase in the total number of common registered shares from 7,524,840 common registered shares to 37,624,200 common registered shares. According to par. 64 of the IAS 33, the weighted average number of common shares has been adjusted for the period 1/1-31/12/2023 but also for the comparative period with the number of shares after the above decision of the Extraordinary General Assembly.

With the decision of the Board of Directors dated 21/4/2023 following the decision of the Extraordinary General Assembly dated 22/3/2023, an increase of the Bank's share capital was carried out due to the conversion of the bond loan and 14,084,435 new common nominal shares with voting right were issued.

With the decision of the Ordinary General Assembly dated 7/6/2023, an increase of the Bank's share capital was carried out on 26/7/2023, through the capitalization of part of the profits of the fiscal year 2022, amounting to Eur 3,399,999.15 with the issuance of 985,507 new registered, ordinary, with voting rights, shares. According to par. 64 of the IAS 33, the weighted average number of common shares has been retroactively adjusted for the comparative period after the above increase in the Bank's share capital.

On 4/10/2023, the increase of the share capital was completed with the issuance of 21,000,000 new registered, ordinary with voting rights shares.

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

11. Cash and balances with the central bank

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

<i>Amounts in Eur '000</i>	30/9/2024	31/12/2023
Cash	14,155	11,644
Deposits with central bank	716,461	467,679
Total	730,616	479,323

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

<i>Amounts in Eur '000</i>	Note	30/9/2024	31/12/2023
Cash and deposits with central bank		730,616	479,323
Due from banks	12	93,215	98,290
Total		823,831	577,613

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

As of 30/9/2024 and 31/12/2023, the Group maintained a zero balance of mandatory deposits with the Bank of Greece, as the average balance for the period exceeded the minimum specified requirement.

12. Due from banks

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

<i>Amounts in Eur '000</i>	30/9/2024	31/12/2023
Due from banks - sight deposits	93,215	98,290
Loans to financial institutions	8,958	8,919
Blocked deposits	4,339	10,248
Derivatives margin account	9,679	8,633
Total	116,191	126,090

13. Financial assets at fair value through profit and loss

<i>Amounts in Eur '000</i>	30/9/2024	31/12/2023
Shares and other variable income securities		
Equity securities listed in Athens Stock Exchange	41,334	9,703
Mutual funds	1,278	634
Government bonds	58,653	229,617
Corporate bonds	48,520	50,335
Bank bonds	3,632	16,643
Bond from loan securitization	27,303	30,696
Total	180,720	337,628

The "loan securitization bond" refers to the Bank's purchase of a bond (whose income comes from a securitized mortgage portfolio) with terms of participation in its profits ("Profit Participating Security"), in May 2022.

14. Loans and advances to customers

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

<i>Amounts in Eur '000</i>	30/9/2024	31/12/2023
Loans and advances to customers measured at amortized cost		
Consumer, personal & other	39,902	32,753
Mortgages	121,669	98,199
Large Corporate	1,561,363	1,054,855
SMEs	1,583,807	1,272,702
	3,306,741	2,458,509
Less: Provisions for impairment of loans and advances to customers	(35,220)	(27,595)
Carrying amount of loans and advances to customers measured at amortized cost after provisions	3,271,521	2,430,914

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

<i>Amounts in Eur '000</i>	Note	
Balance at 1 January 2023		(18,907)
Provisions for the period	8	(8,036)
Loans written-off		756
Balance at 30 September 2023		(26,187)
Balance a 1 October 2023		(26,187)
Provisions for the period		(1,408)
Balance at 31 December 2023		(27,595)
Balance at 1 January 2024		(27,595)
Provisions for the period	8	(7,626)
Balance at 30 September 2024		(35,220)

15. Financial assets at fair value through other comprehensive income

The investment portfolio of the Group includes bonds and shares.

<i>Amounts in Eur '000</i>	30/9/2024	31/12/2023
Fixed income securities		
Government bonds	17,398	52,996
Corporate bonds	6,610	6,050
Bank bonds	19,821	27,172
Total fixed income securities	43,829	86,218
Variable yield securities		
Equity securities listed in Athens Stock Exchange	252	264
Non-listed securities	6	6
Total equity variable yield securities	258	270
Total	44,087	86,488

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

16. Debt instruments at amortised cost

Amounts in Eur '000

	30/9/2024	31/12/2023
Debt securities at amortized cost		
Government Bonds	165,292	93,792
Corporate bonds	96,618	63,252
Bank bonds	148,423	94,724
Expected credit losses	(724)	(380)
Total	409,609	251,388

17. Investments in subsidiaries and associates

Subsidiaries

Corporate Name	Country	Business activity	% Direct investment 30/9/2024	% Indirect investment 30/9/2024
IBG CAPITAL S.A.	Greece	Venture capital firm	100.00%	0.00%
IBG INVESTMENTS S.A.	British Virgin Islands	Investment services	81.45%	18.55%
OPTIMA FACTORS S.A.	Greece	Factoring Firm	100.00%	0.00%
OPTIMA ASSET MANAGEMENT A.E.D.A.K.	Greece	Asset Management Company	99.44%	0.00%

Corporate Name	Country	Business activity	% Direct investment 31/12/2023	% Indirect investment 31/12/2023
IBG CAPITAL S.A.	Greece	Venture capital firm	100.00%	0.00%
IBG INVESTMENTS S.A.	British Virgin Islands	Investment services	81.45%	18.55%
OPTIMA FACTORS S.A.	Greece	Factoring Firm	100.00%	0.00%
OPTIMA ASSET MANAGEMENT A.E.D.A.K.	Greece	Asset Management Company	99.44%	0.00%

Associates

Corporate Name	Country	Business activity	% investment 30/9/2024	% investment 31/12/2023
NOTOS COM HOLDINGS S.A.	Greece	Commercial representative, exclusive import and trading of cosmetics, personal care products, clothing and clothing accessories, footwear, leather goods and stationery.	25.00%	25.00%

Financial data 30/9/2024				
<i>Ποσά σε Ευρώ '000</i>	Assets	Liabilities	Revenues	Profit / (loss) before tax
IBG CAPITAL S.A.	1,173	11	0	(8)
IBG INVESTMENTS S.A.	2,394	0	7	5
OPTIMA FACTORS S.A.	144,551	126,526	9,841	3,050
OPTIMA ASSET MANAGEMENT A.E.D.A.K.	5,580	1,694	2,340	473
	153,698	128,231	12,188	3,520

Financial data 31/12/2023				
<i>Ποσά σε Ευρώ '000</i>	Assets	Liabilities	Revenues	Profit / (loss) before tax
IBG CAPITAL S.A.	1,182	11	0	(6)
IBG INVESTMENTS S.A.	2,390	2	(210)	(217)
OPTIMA FACTORS S.A.	124,618	109,114	8,792	2,757
OPTIMA ASSET MANAGEMENT A.E.D.A.K.	5,206	1,685	2,155	387
	133,395	110,813	10,737	2,920

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

In July 2023 the liquidation of "I.B.G. A.E.P.E.Y" was completed.

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

<i>Amounts in Eur '000</i>	30/9/2024	31/12/2023
Balance as at 1 January 2024	260	448
- New investments	0	1
- Share of profit/(loss) of associates	144	(189)
Balance as at 30 September 2024	404	260

18. Due to banks

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

<i>Amounts in Eur '000</i>	30/9/2024	31/12/2023
Due to banks - sight deposits	808	612
Due to banks - time deposits	70,995	78,443
Bond loan	0	2,024
Listed derivatives margin account	40	0
Other Deposits	43,091	0
Total	114,934	81,079

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

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

19. Due to customers

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

<i>Amounts in Eur '000</i>	30/9/2024	31/12/2023
Sight deposits	1,680,756	1,337,170
Savings accounts	3,609	3,963
Time deposits	2,142,850	1,579,364
Blocked deposits	197,309	172,614
Other deposits	95,404	85,944
Cheques payable	11,700	12,749
Total	4,131,628	3,191,804

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

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

20. Share Capital

On 30/9/2024, the share capital amounts to Eur 254,521 thousand (254,245 thousand Eur as of 31/12/2023) divided into 73,774,142 ordinary shares with voting rights and a nominal value of Eur 3.45 per share. The Bank does hold 3,315 treasury shares on 30/9/2024.

	Number of Shares		Group
	Bank		
	Issued shares	Treasury shares	Net number of shares
Balance 1 January 2023	7,524,840		7,524,840
Share capital decrease with losses net off	(7,524,840)		(7,524,840)
Share capital decrease with split (1 old for 5 new shares)	37,624,200		37,624,200
Share capital increase with bond loan conversion	14,084,435		14,084,435
Capitalisation of earnings	985,507		985,507
Share capital increase	21,000,000		21,000,000
Purchases of treasury shares		(107,972)	(107,972)
Sales of treasury shares		84,674	84,674
Balance 31 December 2023	73,694,142	(23,298)	73,670,844
Balance 1 January 2024	73,694,142	(23,298)	73,670,844
Capitalisation of profits	80,000		80,000
Purchases of treasury shares		(231,030)	(231,030)
Sales of treasury shares		251,013	251,013
Balance 30 September 2024	73,774,142	(3,315)	73,770,827

21. Commitments, pledged assets, contingent liabilities and assets

a) Contingent liabilities from guarantees

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

<i>Amounts in Eur '000</i>	30/9/2024	31/12/2023
Letters of guarantee issued	712,061	616,459

In addition to the above, on September 30, 2024 the credit commitments include approved loan agreements and credit limits of Eur 948,224 thousand for the Group (December 31, 2023: Eur 910,560 thousand).

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

b) Contingent tax liabilities

According to Law 4174/2013 (article 65A as in force and according to article 82 of Law 2238/1994), Greek companies the financial statements of which are compulsorily audited are bound to get an "Annual Tax Certificate" up to the financial year 2015, the issuance of which requires the conduct of a tax audit by the auditors who audit their annual financial statements. For the years starting on 01/01/2016 and henceforth, the Annual Tax Certificate will be optional, but the Bank continues to get it.

The Group has been audited by the tax authorities up to the financial year 2009. It has not been audited by the tax authorities for the year 2010 when the Annual Tax Certificate was not compulsory.

The Bank has obtained a tax certificate by the Auditors without qualifications for the years 2011, 2012 and 2015 to 2022. For the years 2013 and 2014, it has obtained a tax certificate from its Auditors without qualifications, but with an emphasis of matter based on the inquiry submitted by the Bank to the Ministry of Finance regarding the tax handling of the loss from the transfer of assets and liabilities to Piraeus Bank. For the year 2023, the Bank's tax audit is still pending and is expected to be completed within the time limits provided for. We consider that until the completion of the audit, no additional tax liabilities would arise and that would have a significant impact on the financial statements.

IBG CAPITAL SA has obtained a tax certificate without qualifications from its Auditors for the financial years 2011 to and including 2013, while for the years 2014 to and including 2018 it has not obtained any tax certificate in accordance with Law 4174/2013, Article 65. For the years 2019 to 2023, the company has obtained a tax certificate without qualifications.

OPTIMA FACTORS S.A. has been tax audited for the years until and including 2008 and has closed, in terms of taxation, the year 2009, in accordance with the provisions of Law 3888/2012. For the year 2010, the provisions on limitation of Article 72, para. 11 of Law 4174/2013 do apply. For the years 2011, 2012 and 2013 it has been audited by the Statutory Auditors and has received the annual tax certificate of paragraph 5, Article 82 of the Income Tax Code (Law 2238/1994), while for the years 2014 to 2023 it has received the annual tax certificate in accordance with Article 65 A of Law 4174/2013..

Moreover, OPTIMA MANAGEMENT S.A. has been tax audited for the years 2011 to and including 2013 and the tax audit is conducted in accordance with Article 82, para. 5 of Law 2238/1994 and the Decision ref. POL 1159/22.7.2011 of the Minister of Finance. The years 2014 to 2023 have been audited in accordance with Article 65 A of Law 4174/2013.

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

c) Contingent legal obligations

There are no pending legal liabilities or obligations that could materially affect the financial position of the Group on September 30, 2024, except the cases for which a relevant provision has been formed.

d) Assets commitments

Due from banks:

- Placements of Eur 24,739 thousand concern derivative instruments transaction guarantees as of 30/9/2024 (Eur 19,565 thousand as of 31/12/2023).
- Carrying amount of Eur 4,339 thousand as of 30/9/2024 (Eur 10,248 thousand on 31/12/2023) relates to counter-guarantees for letters of guarantee issued by cooperating banks. These are cases where the Bank does not have a correspondence relation with the beneficiary's Bank.

Investment and trading portfolio securities:

- Carrying amount of Eur 5,122 thousand on 30/9/2024 (Eur 63,882 thousand 31/12/2023) concerns the lending of securities to cooperating banking institutions in the framework of the utilization of the bank's assets while earning interest income.

Loans and advances to customers:

A nominal amount of Eur 65,872 thousand corresponds to a portfolio of loan claims against businesses (pool of credit demands) on 30/9/2024, which is accepted by the Bank of Greece as security for monetary policy operations of the Eurosystem. The upper amount is subject to a 60% cut (haircut) and is finally set at Eur 26,349 thousand, which is also the maximum potential amount of funding from the Eurosystem against the portfolio of loan claims. As of 30/9/2024, the Bank had not made use of the specific pledge for the purpose of raising liquidity.

22. Related party balances and transactions

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

22.1 Transactions with associates of Optima Bank

Amounts in Eur '000

a) Accounts Receivable

Receivables from associates

Loans and advances to customers

Other receivables

Total

	30/9/2024	31/12/2023
	10,010	9,723
	0	29
Total	10,010	9,752

Amounts in Eur '000

b) Income

Income from associates

Interest and similar income

Fee and commission income

Total

	1/1/2024 - 30/9/2024	1/1/2023 - 30/9/2023
	567	1
	4	0
Total	571	1

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

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

Amounts in Eur '000

a) Accounts receivable

Loans and advances to customers

Total

b) Accounts payable

Due to customers

Total

	30/9/2024	31/12/2023
	3,329	5,572
Total	3,329	5,572
	4,543	3,401
Total	4,543	3,401

Amounts in Eur '000

c) Income

Interest and similar income

Fee and commission income

Total

d) Expenses

Interest expense and similar charges

Total

	1/1/2024 - 30/9/2024	1/1/2024 - 30/9/2024
	62	3
	16	0
Total	78	3
	0	1
Total	0	1

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

22.3 Remuneration of Management and members of the Board of Directors

<i>Amounts in Eur '000</i>	1/1/2024 - 30/9/2024	1/1/2023 - 30/9/2023
Salaries, social insurance contributions and other expenses	3,159	2,295
Compensation & other benefits	113	99
Share based payments	735	1,479
Total	4,007	3,874

23. Segment Reporting

The Bank's management monitors returns from banking activities, treasury activities and brokerage activities on an aggregated basis. The amounts relating to the net revenues of the business segments are derived from direct net revenues and exclude internal allocations and financing results between the sectors.

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

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

<i>Amounts in Eur '000</i>	1/1/2024 - 30/9/2024							Total Group
	Banking	Brokerage	Treasury	Other	Total Bank	Subsidiaries	Eliminations	
Income from operating activities								
Net interest income	108,685	2,010	28,821	(536)	138,980	2,068	45	141,093
Net fee and commission income	19,793	6,210	0	20	26,023	3,214	33	29,270
Gains/losses from financial transactions	0	0	13,166	2,043	15,209	94	0	15,303
Other operating income	0	0	355	2,131	2,486	18	(143)	2,361
Total operating income	128,478	8,220	42,342	3,658	182,698	5,394	(65)	188,027
Other non allocated amounts					(49,787)	(1,719)	(240)	(51,746)
Profit before tax					132,911			136,281
Profit after tax					105,321			108,182
Assets 30/9/2024	3,244,080	117,577	1,437,593	106,119	4,905,369	150,722	(135,603)	4,920,488
Liabilities 30/9/2024	4,085,013	64,131	118,313	66,481	4,333,938	127,577	(129,066)	4,332,449

<i>Amounts in Eur '000</i>	1/1/2023 - 30/9/2023							Total Group
	Banking	Brokerage	Treasury	Other	Total Bank	Subsidiaries	Eliminations	
Income from operating activities								
Net interest income	78,806	1,138	18,549	(898)	97,595	1,369	(11)	98,953
Net fee and commission income	15,235	4,919	0	27	20,181	2,293	70	22,544
Gains/losses from financial transactions	0	(46)	11,330	1,404	12,687	10,14	0	12,697
Other operating income	0	242	55	664	962	3,686	(132)	844
Total operating income	94,041	6,253	29,934	1,197	131,425	(1,665)	(73)	135,038
Other non allocated amounts					(45,884)		347	(47,202)
Profit before tax					85,541			87,836
Profit after tax					70,303			72,141
Assets 31/12/2023	2,401,273	82,987	1,279,444	91,503	3,855,207	130,266	(117,204)	3,868,269
Liabilities 31/12/2023	3,137,062	57,659	88,169	75,987	3,358,877	110,124	(110,809)	3,358,192

24. Events after the reporting period date

There are no events after the reporting date.

Maroussi, November 8, 2024

**The Chairman of the Board
of Directors**

Georgios Taniskidis

The Head of Finance

Angelos Sapranidis

The Chief Executive Officer

Dimitrios Kyparissis

**The Head of Accounting and Tax
Services**

Eleni Peristera