



**ENTERSOFT S.A.**  
**Interim Financial Report (TRANSLATED FROM THE  
GREEK ORIGINAL)**

**Semi-annual Financial Report**  
**Period**  
**From 1 January 2024 to 30 June 2024**  
**according to Article 5 of Law 3556/2007**

## **STATEMENTS OF THE MEMBERS OF THE BOARD OF DIRECTORS**

### **(In accordance with Article 4 paragraph 2 of the Law 3556/2007)**

The members of the Board of Directors of ENTERSOFT SA:

- Pantelis Nikolopoulos, Chairman of the Board of Directors and Non-Executive Member,
- Antonios Kotzamanidis, Chief Executive Officer and Executive Member of the Board of Directors,
- Charalampos Avratoglou, Executive Member of the Board of Directors,

in our above-mentioned capacity, specially appointed for this by the Board of Directors of ENTERSOFT S.A., we confirm that to the best of our knowledge:

1. The Interim Summary Financial Statements of ENTERSOFT SOCIETE ANONYME FOR THE PRODUCTION AND TRADE OF SOFTWARE AND SERVICES (Consolidated and Corporate) for the period from 1 January 2024 to 30 June 2024, prepared in accordance with the applicable International Financial Reporting Standards (IFRS), give a true and fair view of the Assets and Liabilities items, the Equity and the Results of the Company for the period from 1/1/2024-30/6/2024 as well as the companies included in the consolidation taken as a whole, in accordance with paragraphs 3 to 5 of Article 5 of L. 3556/2007.
2. The Report of the Board of Directors for the first half of the year gives a true and fair view of the information required according to Article 5(6) of Law 3556/2007, i.e. the significant events that took place during the first half of the financial year and their impact on the Interim Summary Financial Statements, the development, performance and the financial position of the Company and its subsidiaries that are consolidated, the main risks and uncertainties for the second half of the financial year, as well as the significant transactions that took place between the Company and its subsidiaries that are consolidated and on the other hand the individuals that are related to them.

Pantelis N. Nikolopoulos

Antonios N. Kotzamanidis

Charalampos F. Avratoglou

Chairman of the Board of Directors

Chief Executive Officer

Executive Member of the Board of Directors

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## **1. HALF YEAR REPORT OF THE BOARD OF DIRECTORS FOR THE PERIOD 01/01/2024 TO 30/06/2024**

### **Introduction**

This report of the Board of Directors of the company under the name "ENTERSOFT SOCIETE ANONYME FOR THE PRODUCTION AND TRADE OF SOFTWARE AND SERVICES" (hereinafter the "Company") concerns the period from 1 January 2024 to 30 June 2024 and has been prepared in accordance with the provisions of Article 5 of Law 3556/2007 as well as the relevant decisions of the Board of Directors of the Hellenic Capital Market Commission and refers to the Interim Summary Financial Statements (Consolidated and Corporate) as of 30 June 2024 and to the six-month period then ended.

Entersoft Group (the "Group") apart from the company also includes the subsidiaries over which the Company has direct or indirect control (the "Group"). The Consolidated and Corporate Interim Summary Financial Statements have been prepared in accordance with the International Financial Reporting Standards (IFRS), as adopted by the European Union (EU).

This report includes the financial assessment of the results of the period from January 1, 2024 to June 30, 2024, the outlook for the second semester of 2024, the significant events that took place during the first semester of 2024 and their impact on the half-yearly financial statements, a presentation of the main risks and uncertainties for the second semester of the year, the significant transactions of the Group's and Company's related parties and the significant events that took place after the end of the first semester of 2024.

This report also refers to Alternative Performance Measures. For explanations and calculation of the indicators see "Alternative Group Performance Indicators" and "Alternative Company Performance Indicators".

The Semi-Annual Summary Financial Statements (Consolidated and Corporate), the Independent Auditor's Report on Review and the half year Report of the Board of Directors of the Company can be found on the website:

<https://www.entersoft.gr/investors/>

During the first semester of 2024, the Company's activities were in accordance with applicable law and its purposes, as defined in its Articles of Association.

The Board of Directors, in its attempt to make a review of the Company's operations and figures of the Company and of its subsidiaries (the "Group"), wishes to notify the following:

### **Overview of significant events that occurred in the first semester of 2024**

General assemblies

Ordinary General Meeting on 17/5/2024 at which:

- All submitted annual financial statements, corporate and consolidated financial statements prepared in accordance with the IAS for the fiscal year 01.01.2023-31.12.2023, relevant reports of the Board of Directors and Certified Accountants, the Explanatory Report of the Board of Directors, and the corporate governance statement were approved in accordance with Article 152 of Law 4548/2018.
- It was approved to not distribute dividends on corporate earnings was approved from 01/01/2023 to 31/12/2023 and to transfer profits of EUR 8,500,553 to the account carried forward.
- Approval was given for the overall management of the Board of Directors for the fiscal year 01/01/2023 – 31/12/2023 in accordance with Article 108 of Law 4548/2018 and it was decided to release the Certified Auditors from any relevant liability for compensation for activities of the fiscal year 2023 in accordance with Article 117 (1)(c) of Law 4548/2018.
- Fees and compensations for the year 2023 were approved, and pre-approval was granted for the payment of fees and compensation to Directors in 2024.
- Approval was given for the selection of the audit company "COOPERATING CERTIFIED ACCOUNTANTS Societe Anonyme of Certified Auditors" with the distinctive title "SOL S.A.", with registered office in Athens at 3 Fokionos Negri Street (Institute of Certified Public Accountants Reg. No. 125) Ordinary Audit of the Financial Statements of Simple and Consolidated Financial Statements of the Fiscal Year 1/1/2024 - 31/12/2024.
- Approval was given for the Directors' Remuneration Report for the fiscal year 01/01/2023 – 31/12/2023 in accordance with Article 112(3) of Law 4548/2018. The full text of the Earnings Report is available at the website [www.entersoft.gr](http://www.entersoft.gr).
- The Annual Activity Reports of the Company's Audit Committee for the Fiscal Year 01/01/2023 – 31/12/2023 were presented. The full texts of the Activity Reports are included in the Company's Annual Financial Report for financial year 2023 and are posted on the Company's website <https://www.entersoft.gr/investors/shareholder-meetings>.
- On 17.04.2024, the joint report of the independent non-executive members for the period from 01.04.2023 to 17.04.2024 was presented by the Board of Directors' existing independent non-executive members namely Ms Marika Lambrou, Mr. Lambrou. Georgios Xirogiannis and Mr. Georgios Lyssaaios. The full text of the Report is posted on the website of the Company <https://www.entersoft.gr/investors//shareholder-meetings/>.
- The Ordinary General Meeting, after being informed of the upcoming end of the Audit Committee's term of office and taking into account the relevant recommendation of the Committee on Salaries and Nominations, elected a new three-member independent Audit Committee under Article 44 of Law 4449/2017 with a three-year term of office, i.e. until 16.05.2027, consisting of:  
Marika Lamprou daughter of Evangelos, independent non-executive member of the Board of Directors  
Georgios Lyssaaios son of Ilias, independent non-executive member of the Board of Directors.  
Panagiota Kosta, daughter of Anastasios, third party.
- The Company's Remuneration Policy was reapproved in accordance with Article 110(2) of Law 4548/2018, with a view to the expiry of four years from the date of its adoption, then it was not

deemed appropriate to draft or amend a new version because no significant change has occurred in relation to the conditions of its drafting.

- Finally, the Board of Directors' activities for fiscal year 2023 were approved.

Apart from the above General Meeting, the most important events for the first semester of 2024 are listed in the next chapter.

#### **Significant events that occurred in the first half of 2024**

In terms of its regular commercial operations, the Group managed substantial incoming demand from existing and new clients for the entire range of solutions offered for another year and the first half of this year, respectively. The increased digitization needs of businesses combined with the requirements of the legal framework (e.g., mandatory electronic invoices from an increasing number of public bodies, ERPs interface with POS card payment systems, the extension of the requirement to use the digital card, etc.), constantly create new needs and increase demand for Group products and services.

Additionally, during the first half of the year, there were significant stock developments. Key shareholders of the company accounting for 53.73 percent of the share capital, signed a binding agreement to sell their shares to a special-purpose legal organisation established by Olympia Group LTD with the contribution of a foreign investor with the objective of acquiring all of the company's shares. As a result, on 29/03/2024, the company under the name "UNITY HOLDING COMPANY SINGLE MEMBER SOCIETE ANONYME" issued an obligatory public proposal to all shareholders of common registered, intangible, voting shares.

At the same time, the Group worked to integrate and optimize recent acquisitions so that they might be commercially integrated into the Group's other structures.

#### **The most significant events for the Group in the first half of 2024 were, in detail and in chronological order, as follows:**

2 March 2024: Key shareholders of the company accounting for 53.73 percent of the share capital, signed a binding agreement to sell their shares to a special-purpose legal organisation established by Olympia Group LTD with the contribution of a foreign investor with the objective of acquiring all of the company's shares. In particular, under the Agreement, each of the Shareholders presented the Investors with an irrevocable binding declaration of acceptance of the acquisition of all shares owned (directly or indirectly) in the Company for eight (8) EUR per share.

29 March 2024: The company under the name "UNITY HOLDING COMPANY SINGLE MEMBER SOCIETE ANONYME" announces the submission of a mandatory public proposal to all holders of Entersoft's common nominal, intangible, voting shares. On 29.03.2024, Unity commenced the Public Proposal procedure by informing the Hellenic Capital Market Commission and the Company's Board of Directors in writing, as well as presenting a draft of the information sheet to the above individuals.

6 June 2024: The Hellenic Capital Market Commission approved the Information Document, which was published on 10 June.

17 June 2024: In accordance with the provisions of Law 3461/2006, the Company informs the investment public of the Reasoned Opinion of its Board of Directors on the submitted Mandatory Public Company of the company called "UNITY HOLDING COMPANY SINGLE MEMBER SOCIETE ANONYME" accompanied by the Report of the Financial Advisor, namely Optima Bank.

27 June 2024: The Company announces the commencement of procedures for the merger by acquisition by the Company of its 100% subsidiaries "WEDIA INTERNET AND COMMUNICATION SERVICES SINGLE MEMBER SOCIETE ANONYME", "SW RetailSoft One-person Limited Company" and "INFOPOWER INTEGRATED HUMAN RESOURCES SOLUTIONS SINGLE MEMBER PRIVATE CAPITAL COMPANY", with a transformation balance sheet date of 31.12.2023.

#### **New products, solutions and services, Prospects 2024**

In the last two years, in addition to the continued development of the Group's core products and their strengthening with new Modules and Subsystems, the Group has begun investing in software development in order to enter 3 new dynamic markets in which it had no presence until last year.

For the very small business sector, the commercial activity of the Web cloud product Entersoft Quickbiz was started, which has already been adopted by the first hundreds of very small enterprises. Following this initial commercial step, the product enters a phase of increased commercial development and massification, while continuing to invest in the creation of new subsystems and capabilities.

The Entersoft Worklife product was officially presented at KPMG's 27th HR Symposium on Wednesday, 13 March 2024, at the Athenaeum Intercontinental Hotel. The new package, which includes HR/Payroll/Time Attendance and Recruitment Management functions, maintains its strong commercial trajectory. In the first half it was adopted by more than 30 new customers among them and well-known major companies such as Hellenic Quality Foods, Boeringer, Fais Group, CALIN, DIMAND, Golden Guide etc.

At the same time, commercialisation of the new product, B2B eCommerce, commenced. The solution has recently been embraced by major clients such as Phidias SA, Dynamic Pharmacy, Eurolamp SA, and Fairies Group, with increased commercial activity anticipated in the coming months.

All of the aforementioned products and technologies (Web, Cloud, SaaS) represent the company's largest investment in modern settings, as well as the necessary initial step in the complete upgrading of all Group applications to related technologies over the next few years. As a result, these are not simply incremental investments, but rather a thorough redesign and upgrade of all applications with technology far ahead of the competition, positioning the Company as a technological leader for at least the next decade.

At the end of the semester, our newly acquired subsidiary CGSoft presented the updated Web version of the Property Management application. This demonstrates that Entersoft is not just completing acquisitions, but also investing in new enterprises to improve the competitiveness of its products and commercial development.

Concurrently with these massive investments, new greatly updated versions of Entersoft WMS, Aberon WMS and Entersoft ERP software in modern Web technologies are being developed.

### **Significant commercial agreements**

During the first half of the year, the Group was assigned a huge number of new projects across the product range and from several economic sectors.

It signed new agreements with flagship clients in ERP, CRM, and mobile products, including Hellenic Quality Foods (HQF), Global Synergy from the ELGEA Group, SkyServ, KPMG, Donkey Hotels (Intercontinental), Alpha Distributions from the eFood Group, SEPTONA, and hundreds of medium and small businesses via its partner network.

The most significant agreements in warehouse management systems and automation for major warehouses involved Jumbo in Romania, as well as Skroutz, Ravenna, and Zackret shops. Entersoft's supremacy in WMS systems was further cemented this semester with the signing of dozens of more facilities in medium-sized businesses.

The e-Invoicing business, the fastest growing sector in the first half of the year, registers hundreds of new agreements and experiences the greatest two-digit growth rates.

### **Significant events from 30/6/2024 until today**

On 11/07/2024, the results of the submitted mandatory public proposal were announced, and it was accepted by shareholders representing about 62.36% of the Company's share capital.

Subsequently, on 16/7/2024, the completion of the transfer of the Company's ordinary registration shares offered to UNITY HOLDING COMPANY SINGLE MEMBER SOCIETE ANONYME dated 12/07/2024 was published as part of the necessary public proposal. As a result, the societe anonyme under the name "UNITY HOLDING COMPANY SINGLE MEMBER SOCIETE ANONYME", now owning 29,885,773 ordinary registered shares of the Company, corresponding to 99.62% of the total number of the Company's ordinary registered shares and voting rights, submitted a request to the Hellenic Capital Market Commission on 15/07/2024 for the acquisition of the remaining common registered shares of the Company in accordance with Article 27 of Law 3461/2006 and Decision No 1/644/22/04/2013 of the Hellenic Capital Market Commission. This request was approved by the Board of Directors of the Capital Market Commission at its 1027<sup>th</sup> meeting of 29.07.2024.

Apart from the events already mentioned, there are no subsequent events of the Financial Statements, which concern the Group and the Company, to which reference is required by the International Financial Reporting Standards.

### **Energy crisis**



The global energy crisis that started in 2021 is marked by a continued energy shortage worldwide, as well as ever-increasing energy prices, affecting countries such as the United Kingdom, China, and also the European Union. Prices for all types of energy are increasing significantly in Greece. The Company and the Group, as a high-intensity operations company, are not seriously affected by the energy crisis because energy costs are low. Nonetheless, the Management keeps a close eye on the situation on a daily basis and is prepared to take any required action.

Of course, it always remains possible that the energy crisis will have further negative effects on the global economy for the year 2024 and will negatively affect the Group's activities or reduce the demand for its products and services. Any of these developments could have an impact on the financial results of 2024. However, our experience so far in managing the crisis during the fiscal year 2021-2023 makes us optimistic about achieving the goals set for 2024.

#### **Consequences of the Russian invasion of Ukraine**

The Group is not active in the affected markets, and does not have significant exposure to commodities that have been affected by the Russian invasion of Ukraine (such as energy or agriculture) and therefore this has not significantly affected the Group's financial figures. In any case, since this is an ongoing event, the Management is monitoring the developments and is prepared to take the necessary measures, should the circumstances require so.

#### **Review of the Financial Results**

The realised turnover during the period 1/1/2024 – 30/6/2024 for the Group amounted to EUR 22,342,167 compared to EUR 19,202,149 in the previous year, an increase of 16%.

For the Company, the realized turnover amounted to EUR 17,187,785 compared to the amount of EUR 15,526,700 in the previous period, increase of 11%. This increase is considered significant given the general economic situation of the market and we aim at the even more dynamic promotion of our products and services in the market through the aforementioned investment programs.

For the Group, profitable result before tax amounted to EUR 5,078,749 compared to the amount of EUR 5,011,027 in the corresponding previous period. For the Group, profitable result before tax amounted to EUR 4,140,808 compared to the amount of EUR 5,093,916 in the corresponding previous period.

The Group's profit after tax was EUR 4,019,020 compared to EUR 4,263,705 in the corresponding previous period. For the Company the respective figure was EUR 3,297,383 compared to EUR 4,390,687 in the corresponding previous period.

The Group, being labor-intensive and in fact with individuals in whom it invests on the long-term, increased its jobs positions in order to implement its investment development plans. During the same period, the Group's Equity amounted to EUR 32,301,683 from EUR 28,283,279 in the corresponding previous period,

while for the Company equity amounted to EUR 31,495,567 from EUR 28,198,184 in the corresponding previous period.

**Alternative Performance Measures**

The Group and the Company present certain Alternative Performance Measures Indicators (based on the ESMA Guidelines on Alternatives Measures of 05.10.2015) excluding IFRS arising from the Financial Statements and in particular the ratio "Earnings before taxes, interest, depreciation and amortisation (EBITDA) / Debt Interest". The index defined and calculated in detail below, is used to calculate the degree of coverage of financial expenses from the operating profitability of the Group and the Company. Alternative Performance Measurement Indicators should not be construed as substituting for other quantities calculated in accordance with IFRS.

## Tables of Financial Indicators

### Financial Structure Ratios (Group)

	<u>30/6/2024</u>		<u>31/12/2023</u>	
Total current assets	25,577,863	47.87%	23,726,417	46.04%
<b>Total Assets</b>	<b>53,430,321</b>		<b>51,529,751</b>	
Property, plant and equipment	12,766,181	23.89%	12,743,783	24.73%
<b>Total Assets</b>	<b>53,430,321</b>		<b>51,529,751</b>	
The above indicators denote the proportion of funds allocated to current and non-current assets.				
Total Equity	32,301,683	60.46%	28,283,279	54.89%
<b>Total equity and liabilities</b>	<b>53,430,321</b>		<b>51,529,751</b>	
The above indicator shows economic self-sufficiency				
Total liabilities	21,128,638	39.54%	23,246,472	45.11%
<b>Total equity and liabilities</b>	<b>53,430,321</b>		<b>51,529,751</b>	
The above ratios reflect the company's dependence on borrowings.				
Total Equity	32,301,683	253.03%	28,283,279	221.94%
<b>Property, plant and equipment</b>	<b>12,766,181</b>		<b>12,743,783</b>	
This ratio reflects the level of financing of the Company's fixed assets from Equity.				
Total Current Assets Current Assets	25,577,863	186.86%	23,726,417	161.30%
<b>Current Liabilities</b>	<b>13,688,086</b>		<b>14,709,583</b>	
This indicator shows the ability to cover short-term liabilities with elements of current assets				
Working capital	11,889,777	46.48%	9,016,833	38.00%
<b>Total current assets</b>	<b>25,577,863</b>		<b>23,726,417</b>	
This ratio shows the percentage of current assets financed by the surplus of permanent capital (Equity and Long-term liabilities).				

## Performance and Efficiency Ratios (Group)

	1/1 - 30/06/2024		1/1 - 30/06/2023	
Profit after tax	4,019,020	17.99%	4,263,705	22.20%
Sales	22,342,167		19,202,149	
This ratio shows the performance, excluding other income				
Profit before income tax	5,078,749	22.43%	5,011,027	25.82%
Sales & Other income	22,646,823		19,410,462	
This ratio reflects the overall performance compared to total revenue.				
Profit before income tax	5,078,749	15.72%	5,011,027	17.72%
Total Equity	32,301,683		28,283,279	
This ratio presents the return on investment of equity.				
Gross profit	12,277,457	54.95%	11,072,471	57.66%
Sales	22,342,167		19,202,149	
This ratio shows the percentage of gross profit on sales				
<b>Alternative Group Performance Indicators</b>				
Earnings before interest, taxes, depreciation and amortisation (EBITA)	7,161,279		6,738,963	
EBITDA	7,161,279	1476.82%	6,738,963	1401.57%
Interest owed	484,913		480,816	

## Financial Structure Ratios (Company)

	<u>30/6/2024</u>		<u>31/12/2023</u>	
Current assets	21,700,583	43.09%	20,718,363	42.26%
<b>Total assets</b>	<b>50,364,263</b>		<b>49,028,106</b>	
Tangible & intangible fixed assets	9,769,049	19.40%	9,540,384	19.46%
<b>Total assets</b>	<b>50,364,263</b>		<b>49,028,106</b>	
The above indicators denote the proportion of funds allocated to current and non-current assets.				
Equity	31,495,567	62.54%	28,198,184	57.51%
<b>Total Equity capital provisions &amp; liabilities</b>	<b>50,364,263</b>		<b>49,028,106</b>	
The above indicator shows economic self-sufficiency				
Total Long-term & Short-term liabilities	18,868,695	37.46%	20,829,922	42.49%
<b>Total Equity capital provisions &amp; liabilities</b>	<b>50,364,263</b>		<b>49,028,106</b>	
The above ratios reflect the company's dependence on borrowings.				
Equity	31,495,567	322.40%	28,198,184	295.57%
<b>Tangible &amp; intangible fixed assets</b>	<b>9,769,049</b>		<b>9,540,384</b>	
This ratio reflects the level of financing of the Company's fixed assets from Equity.				
Current Assets	21,700,583	178.35%	20,718,363	158.02%
<b>Current liabilities</b>	<b>12,167,732</b>		<b>13,110,897</b>	
This indicator shows the ability to cover short-term liabilities with elements of current assets				
Working capital	9,532,851	43.93%	7,607,466	36.72%
<b>Current Assets</b>	<b>21,700,583</b>		<b>20,718,363</b>	
This ratio shows the percentage of current assets financed by the surplus of permanent capital (Equity and Long-term liabilities).				

**Performance and Efficiency Ratios (Company)**

	1/1 - 30/06/2024		1/1 - 30/06/2023	
Results for the period after tax	3,297,383	19.18%	4,390,687	28.28%
Sales	17,187,785		15,526,700	
This ratio shows the performance, excluding other income				
Results before tax	4,140,808	23.80%	5,093,916	32.48%
Sales & Other income	17,394,714		15,685,272	
This ratio reflects the overall performance compared to total revenue.				
Results before tax	4,140,808	13.15%	5,093,916	18.06%
Equity	31,495,567		28,198,184	
This ratio presents the return on investment of equity.				
Gross results	10,441,315	60.75%	10,076,009	64.89%
Sales	17,187,785		15,526,700	
This ratio shows the percentage of gross profit on sales				
<b>Alternative Group Performance Indicators</b>				
Earnings before interest, taxes, depreciation and amortisation (EBITA)	5,843,036		6,168,904	
EBITDA	5,843,036	1332.29%	6,168,904	1734.88%
Interest owed	438,571		355,582	

## Information about the Group

### Parent Company

The Company "ENTERSOFT S.A." under the distinctive name "Entersoft S.A." was established in 2002 and is registered with the Companies Register with No. 52460/01NT/B/02/200 and G.E.MI. No.: 122264001000. The Company's Registered office is in the Municipality of Kallithea (362, Syngrou Ave. & Evripidou Str.) and according to its Articles of Association, its duration is fifty (50) years.

The purpose of the company according to Article 3 of its Articles of association is:

1. Software development.
2. The provision of computerised and related services with or without the use of computers as well as the computerised processing of information on behalf of third parties (under contract).
3. The promotion of research and development of technology in the fields of information technology (IT).
4. The import from abroad and the purchase from Greece of computer assemblies, machinery, devices, computer related products and software products for resale.
5. The representation of other similar firms in Greece.
6. The trade of the above, and
7. Generally, any activity related to the above.

In order to achieve its purpose, the company may participate in companies of any form and with the same or similar purpose. The company's revenue derives mainly from the sale of software programs.

## Group Structure

Group's structure as at 30 June 2024 is as follows:

Company	Country	Consolidation method	Immediate Parent	Indirect Parent
ENTERSOFT S.A.	Greece			
WEDIA INTERNET AND COMMUNICATION SERVICES SINGLE MEMBER S.A.	Greece	Full consolidation	100.00%	0%
MODERN INFORMATION TECHNOLOGY LIMITED LIABILITY COMPANY CGSoft,	Greece	Full consolidation	100.00%	0%
SW RETAILSOFT S.A	Greece	Full consolidation	100.00%	0%
INFOPOWER HR SOLUTIONS PC	Greece	Full consolidation	100.00%	0%
SMARTCV PC	Greece	Full consolidation	70.00%	0%
ENTERSOFT BULGARIA EOOD	Bulgaria	Full consolidation	100.00%	0%
BIT SOFTWARE S.A.	Romania	Full consolidation	84.20%	0%
WISOFT PROFESSIONAL SERVICES S.R.L	Romania	Full consolidation	0%	58.90%
PAYDEMIC S.R.L	Romania	Full consolidation	0%	50.10%

## Important Agreements

The Company, or any other company of its Group, during the two previous years, had no significant contracts (except for contracts entered in the ordinary course of business), except for those described below in the section "Loan Contracts". In addition, the Company or any other company of the Group has not entered into any contract (other than the contracts entered in the ordinary course of business) including provisions under which the Company or any other company of the Group has undertaken an obligation or commitment that is important for the Group, except for those described below in the section "Loan Agreements".



### Loan Agreements

The table below shows the loan agreements concluded by the Group. It is noted that the balances of these contracts are listed with reference date 30/06/2024

COMPANY	Loan	Date of Loan Termination	Discount rate	Nominal Contract Amount	Accounting Balance	Short-term Amount 30/6/2024	Long-Term Amount 30/6/2024
				(amounts in EURO)	(amounts in EURO)	(amounts in EURO)	(amounts in EURO)
ENTERSOFT S.A.	Working Capital	22.06.2027	Euribor 3 months + spread 2,2%	3,000,000	1,800,514	600,514	1,200,000
ENTERSOFT S.A.	Working Capital	28.09.2024	Euribor 3 months + spread 2,3%	2,000,000	333,330	333,330	0
ENTERSOFT S.A.	Working Capital	17.09.2026	Euribor 3 months + spread 2,2%	5,000,000	2,648,000	1,176,000	1,472,000
ENTERSOFT S.A.	Working Capital	14.04.2023	Euribor 3 months + spread 2,5%	5,250,000	1,533,639	1,533,639	0
<b>Total debt liabilities of the parent company</b>				<b>15,250,000</b>	<b>6,315,483</b>	<b>3,643,483</b>	<b>2,672,000</b>
WEDIA SINGLE MEMBER SA	Working Capital	16.7.2024	Euribor 3 months + spread 3,5%	400,000	37,000	37,000	0
<b>Total</b>				<b>15,650,000</b>	<b>6,352,483</b>	<b>3,680,483</b>	<b>2,672,000</b>

These loans are loans with a variable interest rate and are timely paid within the maturity period.

Apart from the above, ENTERSOFT or any other company of the Group is not dependent on industrial and commercial contracts, as well as patents, the existence of which would affect its business activities or profitability.

### Intercompany balances and transactions

At the below tables are stated the intercompany balances and transactions according to IAS 24

**INTERCOMPANY SALES / PURCHASES 1/1 -30/06/2024**
**PURCHASER**

30/6/2024	ENTERSOFT S.A.	ENTERSOFT BULGARIA EOOD	ENTERSOFT ROMANIA SOFTWARE SRL	WEDIA M AE	BIT	CG SOFT LTD	SMART CV P.C.	INFOPOWER	SW RETAILSOFT SINGLE-MEMBER SOCIETE ANONYME
ENTERSOFT S.A.		30,043		23,347	109,487		43,609	3,319	4,666
ENTERSOFT BULGARIA EOOD									
ENTERSOFT ROMANIA SOFTWARE SRL									
WEDIA SINGLE MEMBER SA	87,417								
BIT	142,400								
CG SOFT									
SMARTCV PC									
INFOPOWER									
SW RETAILSOFT SINGLE-MEMBER SOCIETE ANONYME	11,704								

**INTERCOMPANY SALES / PURCHASES 1/1 -30/06/2023**
**PURCHASER**

30/6/2023	ENTERSOFT S.A.	ENTERSOFT BULGARIA	ENTERSOFT ROMANIA	BIT SOFTWARE SA	WEDIA M AE	CG SOFT LTD	SMART CV IKE
ENTERSOFT S.A.		25,062	28,596	53,639	24,273		
ENTERSOFT BULGARIA							
ENTERSOFT ROMANIA							
BIT SOFTWARE SA	67,640						
WEDIA M AE	11,825						
CG SOFT LTD							
SMART CV IKE							

**INTERCOMPANY RECEIVABLES / PAYABLES 1/1- 30/06/2024 - 31/12/2021**
**PURCHASER**

30/6/2024	ENTERSOFT S.A.	ENTERSOFT BULGARIA EOOD	ENTERSOFT ROMANIA SOFTWARE SRL	WEDIA M AE	BIT	CG SOFT LTD	SMART CV P.C.	INFOPOWER	SW RETAILSOFT SINGLE-MEMBER SOCIETE ANONYME
ENTERSOFT S.A.		80,281		774	179,906		8,640	3,438	132,350
ENTERSOFT BULGARIA EOOD									
ENTERSOFT ROMANIA SOFTWARE SRL									
WEDIA SINGLE MEMBER SA	57,061								
BIT	220,333								
CG SOFT									
SMARTCV PC									
INFOPOWER									
SW RETAILSOFT SINGLE-MEMBER SOCIETE ANONYME									

**INTERCOMPANY RECEIVABLES / PAYABLES 1/1- 31/12/2023**
**PURCHASER**

31/12/2023	ENTERSOFT S.A.	ENTERSOFT BULGARIA EOOD	ENTERSOFT ROMANIA SOFTWARE SRL	WEDIA M AE	BIT	CG SOFT LTD	SMART CV P.C.	INFOPOWER	SW RETAILSOFT SINGLE-MEMBER SOCIETE ANONYME
ENTERSOFT S.A.		50,238	1,219	27,290	69,200		14,176		173,368
ENTERSOFT BULGARIA EOOD									
ENTERSOFT ROMANIA SOFTWARE SRL									
WEDIA SINGLE MEMBER SA									
BIT	77,933								
CG SOFT									
SMARTCV PC									
INFOPOWER									
SW RETAILSOFT SINGLE-MEMBER SOCIETE ANONYME	27,072								

Sales to affiliated parties, as well as purchases from them, are made at regular market pricing at the time of the transaction, in accordance with the terms of the transaction.

The parent company has provided a guarantee to a bank for the conclusion of a loan agreement of its subsidiary WEDIA M SA in the amount of EUR 400,000, as well as a loan up to the amount of € 900,000.

As at 30 June 2024, the loan obligation of WEDIA SINGLE MEMBER SA to the parent company amounted to EUR 900,000 (31 December 2023: EUR 900,000).

## **Main Risks and Uncertainties for the second half of 2024**

### **Financial risk factors**

The Group is exposed to financial risks such as market risks (changes in exchange rates, interest rates, market prices), credit risk, liquidity risk, cash flow risk and fair value risk from interest rate changes.

### **Foreign exchange risk**

The Group has investments abroad whose net assets are exposed to foreign exchange risk. This form of exchange rate risk is mostly caused by the exchange rates of the Bulgarian LEVA / euro and the Romanian RON / euro. The Group does not employ financial instruments to mitigate this risk. Management monitors the Group's position on this risk on an ongoing basis and assesses the need to use specific financial instruments to limit it.

The Company does not carry out transactions in foreign currency.

### **Risk of technological developments**

Technological developments in software production technology and operating systems, under certain conditions, can affect a software company. The continuous upgrade of products in the latest technological environments is an important factor of competitiveness of the Company. The Group assesses that there is no such risk for the next few years, since its products are developed and constantly adapted to all the new versions of the technological platform Microsoft .net. This is a strong element of its competitiveness that differentiates the Company in the market.

In any case, the Group closely keeps up to date with technological developments through its capacity as Microsoft Gold ISV Partner and adapts its products and services accordingly. In addition, the Technical Director of the Group participates in the institution of Microsoft Architect Council which aims to inform Microsoft partners about the latest technological developments. It's also worth noting that he was recently awarded the outstanding distinction of Microsoft Regional Director for Southeast Europe. Microsoft, with this honorary title, justifies its long experience and deep knowledge that form the basis for the Company's investment strategy. The Regional Directors program was created in 1993 and consists of the world's 175 leading technology visionaries. Regional Directors are selected by Microsoft based on a rigorous set of ratings.

### **Credit risk**

The Group does not have significant credit risk concentration due to large clientele diversification. Sales are made through two channels, i) affiliates-resellers and ii) final customers. The partners are specially selected and there is an evaluated credit history. The same goes for end customers who are usually medium and large companies with a positive credit history.

### **Liquidity risk**

The Group manages its liquidity needs by careful monitoring of the financial liabilities and the payments made on a daily basis. Liquidity needs are monitored on a monthly, semi-annual and annual basis. Group maintains cash in current accounts to meet its liquidity needs.

**Cash flow risk and risk of fair value changes due to changes in interest rates**

The Group's operating income and cash flows are substantially independent from the changes in interest rates. The Group does not have significant interest-bearing assets and the Group's policy is to keep almost all products with a variable interest rate and secured return.

At the end of the management period, total borrowings consist of loans with a variable interest rate and concerned overdrafts to serve the Company's fixed needs.

**Information about the composition and operating mode of the Board of Directors and other committees or bodies.****Board of Directors**

In accordance with the Company's Articles of Association, the Board of Directors cannot have more than fifteen (15) or less than three (3) members. The General Meeting of Shareholders, which is the competent body for electing the Directors, is also responsible for determining the number of Directors as well as for increasing or decreasing this number by amending the Company's Articles of Association as necessary. Alternate Directors may be elected at the General Meeting of Shareholders, although their number cannot exceed the number of regular Directors elected.

Whether or not Directors are executive members is decided by the Board of Directors. The independent non-executive members are appointed by the General Meeting or the Board of Directors in accordance with Article 9(4) of Law 4706/2020. If the Board of Directors elects an interim member until the first General Meeting to replace another independent member who has resigned, died, or been disqualified for any reason, the interim member must also be independent.

The Executive members are the senior executives of the Company who are responsible for its management. They are engaged in the Company's daily management issues, have the power to execute the Board of Directors' decisions and are responsible for the ongoing monitoring of the Company's activities. Non-Executive members are responsible for supervising all business matters in general. They are individuals who come from a broader business environment and are well-respected by the business community. They complement the actions of the executive Directors with their knowledge and experience. They aim to add value to the Board of Directors' collective decisions by giving their objective judgment based on knowledge and experience collected from various business sectors, which is critical for the Company's direction-setting and decision-making.

The number of Independent Non-Executive Members cannot be less than 1/3 of the total number of members of the Board of Directors and in the event that this results in a fraction, the number of Non-Executive Members is rounded up to the next whole number (Article 5 (2) of Law 4706/2020).

When selecting, renewing the term of office or replacing a Director, individual and collective suitability is taken into account, pursuant to the provisions of the Suitability Policy for Company Directors. Furthermore, the suitability of the Directors is continuously monitored in order to identify any cases in which reassessment is required.

The Operating Regulations of the Remuneration and Nominations Committee includes the procedure for appointing candidates for membership of the Board of Directors, which also takes into account the members of the approved Suitability Policy for Company Directors.

In particular, the Company's Board of Directors was elected by the Annual Ordinary General Meeting of the Company's shareholders on 03.06.2021. Subsequently, following the resignation of the independent non-executive member, Mrs. Aikaterini Pramatarini on 31.03.2023 and the decisions of the Board of Directors and the Ordinary General Meeting of 01.04.2023 and 26.05.2023, respectively, on the election of Mr. Georgios Lyssaaios, as a new independent non-executive member of the Board of Directors, the Board of Directors was reconstituted under its existing composition on 26.05.2023. Therefore, the current composition of the Board of Directors as at 30/06/2024 is as follows:

<b>Name</b>	<b>Position on the Board and Capacity</b>
Nikolopoulos Pantelis, son of Nikolaos	Chairman, Non-executive member
Kotzamanidis Antonios, son of Nikolaos	Managing Director, executive member
Dimitrakopoulos Konstantinos, son of Lampros	Vice Chairman, executive member
Avratoglou Charalampos, son of Philippos	Executive member
Menegos Stavros, son of Konstantinos	Executive member
Xirogiannis Georgios, son of Panagiotis	Independent non-executive member
Papachristopoulou Aikaterini, daughter of Christos	Executive member
Lamprou Marika, daughter of Evangelos	Independent non-executive member
Georgios Lyssaaios, son of Ilias	Independent non-executive member

The term of office of the above Board of Directors is five years and expires on 03.06.2026. Directors may be re-elected or freely recalled.

The Board of Directors, in its decision of 22/1/2024, reviewed the fulfilment of the requirements for the designation of the independent non-executive members of the Board of Directors in accordance with Article 9 par. (3) of Law 4706/2020 and found that all of its independent non-executive directors continue to meet the conditions - criteria of independence set by law and in particular Article 9 of Law 4706/2020. In particular, the Board of Directors of the Company, upon reviewing the fulfilment of the independence criteria of the independent non-executive members of the Company, unanimously found the following:

A) Mrs. Marika Lamprou, daughter of Evangelos, meets the conditions of independence of Article 9 1 and 2 of Law 4706/2020, namely:

- (i) she does not hold directly or indirectly a voting rights percentage higher than zero point five percent (0.5%) of the share capital of the Company
- (ii) she is free of financial, business, family, or other affiliations that could influence her decisions and impair her ability to make objective decisions.
- (iii) she does not have any dependence relationship with the Company or with any person connected to it, as the said conditions of independence are specified in Article 9 1 and 2 of Law 4706/2020.

B) Mr. Georgios Xirogiannis son of Panagiotis meets the conditions of independence of Article 9 1 and 2 of Law 4706/2020, namely:

- (i) she does not hold directly or indirectly a voting rights percentage higher than zero point five percent (0.5%) of the share capital of the Company
- (ii) she is free of financial, business, family, or other affiliations that could influence his decisions and impair his ability to make objective decisions.
- (iii) she does not have any dependence relationship with the Company or with any person connected to it, as the said conditions of independence are specified in Article 9 1 and 2 of Law 4706/2020.

C) Mr. Georgios Lyssaaios, son of Ilias meets the conditions of independence of Article 9 1 and 2 of Law 4706/2020, namely:

- (i) she does not hold directly or indirectly a voting rights percentage higher than zero point five percent (0.5%) of the share capital of the Company
- (ii) is free of financial, business, family, or other affiliations that could influence his decisions and impair his ability to make objective decisions.
- (iii) she does not have any dependence relationship with the Company or with any person connected to it, as the said conditions of independence are specified in Article 9 1 and 2 of Law 4706/2020.

Furthermore, no event has come to the attention of the Board of Directors that would result in the cessation of the conditions for the qualification of any of its independent non-executive directors as such for any of its independent non-executive directors to date.

Finally, the Company's Remuneration and Nomination Committee, in its decision of 19/03/2024, conducted an evaluation of the Board of Directors, as well as the individual evaluation of the Chairman and the CEO for the year 2023 and found that the criteria of individual and collective suitability continue to be met for all members of the Board of Directors and that the Board of Directors has duly exercised its duties, as is also the case in particular for the Chairman of the Board of Directors and CEO. Finally, it found that there are no weaknesses and problems in the Board of Directors to be resolved. The Board of Directors took note of the above decision of the Remuneration and Nomination Committee and adopted it in its entirety by virtue of its decision of 19/03/2024.

#### **Audit Committee**

By decision of 17/05/2024 of the Annual Ordinary General Meeting of the Company's shareholders it was decided to appoint the Company's Audit Committee as an independent joint committee, consisting of three (3) members in total and, more specifically, of two (2) independent non-executive members the Board of Directors and of an independent non-executive Directors, as follows:

Name	Role
Marika Lamprou, daughter of Evangelos	Chairman, Independent Non-Executive Director
Lyssaaios Georgios, son of Ilias	Chairman, Independent Non-Executive Director
Panagiota Kosta, daughter of Anastasios	Member, independent third party

Following the resignation of Mrs. Panagiota Kostas daughter of Anastasios with effect from 31/05/2024, the Board of Directors, after considering the recommendation of the Remuneration and Nominations Committee of 31/05/2024, appointed Ms Irene Gavrilaki as a new independent third member of the Audit

Committee on 31.05.2024, who has held since 2002 the position of Financial Director of HAIDEMENOS SA, a company listed in the Athens Stock Exchange, has a significant and long-standing experience in financial management in accounting and auditing, having assumed responsibility positions such as Financial Director, Deputy Financial Director and Accounting Officer at major IT companies and commercial companies, is a graduate of the Economic Department of the Faculty of Legal & Economic Sciences of the Aristotle University of Thessaloniki, a Diploma of S.I.A.-I.F.R.S and is a member of the Economic Chamber of Greece, holding a tax accountant license. The appointment of Mrs. Gavrilakis as an independent third member of the Audit Committee to replace Mrs. Kostas will be brought to the attention of the next General Meeting, which will decide whether to assign the status of independent third member of the Audit Committee to it for the period until the end of its term of office or to elect a new member.

In view of the aforementioned, the composition of the Commission as of 30.06.2024 is as follows:

Name	Role
Marika Lamprou, daughter of Evangelos	Chairman, Independent Non-Executive Director
Lyssaïos Georgios, son of Ilias	Chairman, Independent Non-Executive Director
Irina Gavrilaki daughter of Leonidas	Member, independent third party



### Remuneration and Nominations Committee

By decision of the Board of Directors dated 16.07.2021, it was decided to appoint and elect the Remuneration and Nominations Committee as a single committee in accordance with Article 10 (2) of Law 4706/2020, consisting of 3 non-executive members of the Board of Directors, of which two (2) will be independent non-executive members of the Board of Directors. The current composition of the above Committee is the result of its constitution into a body by its decision of 01.04.2023. It is noted that by the decision of the Board of Directors of the Company dated 01.04.2023, Mr. Georgios Xirogiannis was appointed as a new member of the Remuneration and Nominations Committee in replacement of Mrs. Aikaterini Pramataris until the end of the term of office of the Board of Directors, i.e. until 03.06.2026 and in any case until the day on which the Ordinary General Meeting will convene to approve the annual financial statements for the management period 01.01.2025 to 31.12. .2025 (i.e. until 10.09.2026). Therefore, on 01.04.2023 the Remuneration and Nominations Committee was constituted into a body, as follows:

<b>Name</b>	<b>Capacity in the BoD</b>	<b>Position in the Remuneration and Nominations Committee</b>
Georgios Xirogiannis	Independent	Chairman
son of Panagiotis	Non-executive member	
Marika Lamprou	Independent	Member
daughter of Evangelos	Non-executive member	
Pantelis Nikolopoulos	Non-executive member	Member
son of Nikolaos		

The Remuneration and Nominations Committee's term of office will be the same as that of the Board of Directors, i.e. until 03.06.2026.

The Chairman of the Board of Directors  
Pantelis N. Nikolopoulos

Chief Executive Officer  
Antonios N. Kotzamanidis



## 2. Independent Auditor's Report

To the Board of Directors of the company "ENTERSOFT SOCIETE ANONYME FOR THE PRODUCTION AND TRADE OF SOFTWARE AND SERVICES"

### **Interim Financial Reporting Review Report**

#### **Introduction**

We have reviewed the accompanying interim summary corporate and consolidated statements of financial position of "ENTERSOFT SOCIETE ANONYME FOR THE PRODUCTION AND TRADE OF SOFTWARE AND SERVICES" as of 30 June 2024, as well as the relevant summary corporate and consolidated income and other comprehensive income statements, statements of changes in equity and cash flow statements for the six-month period ended on that date, and the selected explanatory notes which comprise the interim summary financial report that forms an integral part of the semi-annual report provided for by Law 3556/2007.

Management is responsible for the preparation and presentation of these interim summary financial statements, in line with the International Financial Reporting Standards, as adopted by the European Union and implemented in the Interim Financial Reporting (International Accounting Standard IAS 34). Our responsibility lies in reaching a conclusion on this summary interim financial report based on our review.

#### **Scope of review**

We have carried out this review in accordance with International Standard on Review Engagements (ISRE) 2410 "Review of interim financial information performed by the independent auditor of the entity". This interim financial information review lies in making inquiries primarily to persons responsible for financial and accounting matters, as well as the implementation of analytical and other reviewing procedures. The scope of review is substantially restricted compared to the scope of audit performed in accordance with the International Auditing Standards that have been adopted in Greek legislation and, therefore, we cannot be assured that all important issues that could be identified in an audit have come to our attention. Consequently, we do not express an audit opinion.

#### **Conclusion**

Based on our review, no information was made know to us which could lead us to the conclusion that the attached interim summary financial report has not been prepared, in all material aspects, in line with IAS 34.

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



Our review did not identify any material inconsistency or error in the statements of the members of the Board of Directors and in the information of the semi-annual Management Report of the Board of Directors, as specified in Article 5 and 5a of Law 3556/2007, in relation to the interim summary company and consolidated financial information.

Athens, 31 July 2024

**Andreas Ar. Alamanos**  
Certified Auditor & Accountant  
SOEL Reg. No. 49351

SOL SA  
Member of the Crowe Global Network  
3, Fokionos Negri St., 112 57 Athens  
SOEL Reg. No. 125

### 3. INTERIM SUMMARY FINANCIAL STATEMENTS FOR THE PERIOD 01 JANUARY TO 30 JUNE 2024 AND FOR THE SEMI-ANNUAL PERIOD ENDED ON THAT DATE

#### 3.1 Interim summary Statement of Financial Position of Group and Company (amounts in EURO)

	NOTE	GROUP		COMPANY	
		30/6/2024	31/12/2023	30/6/2024	31/12/2023
<b>ASSETS</b>					
<b>Non-current assets</b>					
Property, plant and equipment	10.1	1,227,684	1,311,886	989,833	1,045,013
Intangible assets	10.2	8,188,708	8,488,779	6,081,511	6,219,160
Rights of use	10.1	3,349,789	2,943,119	2,697,706	2,276,211
Goodwill	10.3	14,904,875	14,851,448	4,307,533	4,307,533
Investments in subsidiaries	10.4	0	0	14,146,499	14,093,072
Deferred tax assets		0	0	326,826	225,452
Other long-term assets		181,400	208,102	113,774	143,302
		<b>27,852,455</b>	<b>27,803,334</b>	<b>28,663,680</b>	<b>28,309,743</b>
<b>Non-current assets</b>					
<b>Current assets</b>					
Inventories		169,955	127,897%	46,622	66,232%
Trade and other receivables	10.5	13,704,261	11,923,529	11,866,816	10,116,126
Other receivables		664,000	495,122	1,413,643	1,247,633
Other current assets		1,067	13,060	0	0
Financial assets at fair value through profit or loss		0	0	0	0
Cash and cash equivalents	10.6	11,038,580	11,166,809	8,373,501	9,288,372
		<b>25,577,863</b>	<b>23,726,417</b>	<b>21,700,583</b>	<b>20,718,363</b>
<b>Current assets</b>		<b>25,577,863</b>	<b>23,726,417</b>	<b>21,700,583</b>	<b>20,718,363</b>
<b>Total Assets</b>		<b>53,430,321</b>	<b>51,529,751</b>	<b>50,364,263</b>	<b>49,028,106</b>
<b>Equity &amp; Liabilities</b>					
<b>Equity</b>					
Share capital	10.7	1,500,000	1,500,000	1,500,000	1,500,000
Share premium		3,626,323	3,626,323	3,626,323	3,626,323
Reserves	10.7	1,650,756	1,650,756	1,622,641	1,622,641
Other Equity items	10.7	-1,577,565	-1,577,565	0	0
Exchange rate differences		-1,578	-962	0	0
Retained earnings		26,003,480	21,989,870	24,746,603	21,449,220
<b>Equity attributable to equity holders of the Company</b>		<b>31,201,416</b>	<b>27,188,422</b>	<b>31,495,567</b>	<b>28,198,184</b>
<b>Non- controlling interest</b>		<b>1,100,267</b>	<b>1,094,857</b>	<b>0</b>	<b>0</b>
<b>Total Equity</b>		<b>32,301,683</b>	<b>28,283,279</b>	<b>31,495,567</b>	<b>28,198,184</b>
<b>Non-current liabilities</b>					
Deferred tax liabilities		7,889	32,249	0	0
Employee benefits	10.8	555,647	503,099	491,280	445,075
Long-term lease obligations		2,149,177	1,926,356	1,637,741	1,368,939
Long-term bank borrowing		2,672,000	3,560,000	2,672,000	3,560,000
Other non-current liabilities		1,887,840	2,347,185	1,731,942	2,177,011
Other provisions		168,000	168,000	168,000	168,000
<b>Non-current Liabilities</b>		<b>7,440,552</b>	<b>8,536,889</b>	<b>6,700,963</b>	<b>7,719,025</b>
<b>Current liabilities</b>					
Trade and other payables		518,620	599,039	382,187	242,681
Current income tax liabilities		1,979,610	1,218,534	1,763,771	1,104,301
Other current tax liabilities		1,262,755	1,390,640	967,416	1,086,081
Short-term lease obligations		1,422,236	1,233,937	1,193,171	1,027,042
Short-term bank borrowing		3,680,483	4,879,389	3,643,483	4,776,380
Other current liabilities		4,258,131	4,846,320	3,651,453	4,332,688
Income of subsequent financial years		566,251	541,724	566,251	541,724
<b>Current Liabilities</b>		<b>13,688,086</b>	<b>14,709,583</b>	<b>12,167,732</b>	<b>13,110,897</b>
<b>Total Liabilities</b>		<b>21,128,638</b>	<b>23,246,472</b>	<b>18,868,695</b>	<b>20,829,922</b>
<b>Total Equity and Liabilities</b>		<b>53,430,321</b>	<b>51,529,751</b>	<b>50,364,263</b>	<b>49,028,106</b>

The accompanying notes on pages 28 to 64 form an integral part of the Interim Summary Financial Statements.

#### 3.2 Interim Summary Statement of Comprehensive Income (amounts in EUR)

	NOTE	GROUP		COMPANY	
		1/1 - 30/06/2024	1/1 - 30/06/2023	1/1 - 30/06/2024	1/1 - 30/06/2023
Sales		22,342,167	19,202,149	17,187,785	15,526,700

Cost of Sales		10,064,710	8,129,678	6,746,471	5,450,691
<b>Gross profit</b>		<b>12,277,457</b>	<b>11,072,471</b>	<b>10,441,315</b>	<b>10,076,009</b>
Other income		304,656	208,313	206,929	158,572
Distribution expenses		2,257,388	1,720,719	1,838,909	1,518,139
Administrative expenses		2,462,525	2,078,383	2,096,355	1,786,454
Research expenses		2,079,360	1,934,527	2,079,360	1,781,666
Other expenses		268,960	78,142	112,018	41,661
<b>Earnings(loss) before taxes, financing and investing results (EBIT)</b>		<b>5,513,880</b>	<b>5,469,014</b>	<b>4,521,602</b>	<b>5,106,662</b>
Finance income		49,783	22,829	57,777	342,836
Finance expenses		484,913	480,816	438,571	355,582
<b>Profit before income tax</b>		<b>5,078,749</b>	<b>5,011,027</b>	<b>4,140,808</b>	<b>5,093,916</b>
Income tax expense	10.12	-1,059,729	-747,322	-843,425	-703,229
<b>Profit net of tax (A)</b>		<b>4,019,020</b>	<b>4,263,705</b>	<b>3,297,383</b>	<b>4,390,687</b>
<b>Other comprehensive income</b>					
<b>Items not to be classified</b>					
<b>subsequently in the income statement</b>					
Recalculations of defined benefit plans		0	0	0	0
Income tax expense		0	0	0	0
<b>Total items not to be classified (B)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>subsequently in the income statement</b>					
<b>Items that are or may be reclassified subsequently to profit or loss</b>					
Exchange rate differences		-616	-9		0
<b>Total items that may be subsequently classified in the income statement (C)</b>		<b>-616</b>	<b>-9</b>	<b>0</b>	<b>0</b>
<b>Total comprehensive income net of tax (A+B+C)</b>		<b>4,018,404</b>	<b>4,263,696</b>	<b>3,297,383</b>	<b>4,390,687</b>
Profit net of tax attributable to:					
Owners of the Company		4,013,610	4,242,295	3,297,383	4,390,687
Non- controlling interest		5,410	21,410	0	0
		<b>4,019,020</b>	<b>4,263,705</b>	<b>3,297,383</b>	<b>4,390,687</b>
Total comprehensive income attributable to:					
Owners of the Company		4,012,994	4,242,286	3,297,383	4,390,687
Non- controlling interest		5,410	21,410	0	0
		<b>4,018,404</b>	<b>4,263,696</b>	<b>3,297,383</b>	<b>4,390,687</b>
Total basic and diluted earnings per share (net of tax)	10.13	0.1338	0.1414	0.1099	0.1464
Earnings before interest, taxes, depreciation and amortisation (EBITA)	10.11	7,161,279	6,738,963	5,843,036	6,168,904
Earnings before interest and taxes (EBIT)		5,513,880	5,469,014	4,521,602	5,106,662

The accompanying notes on pages 28 to 64 form an integral part of the Interim Summary Financial Statements.

### 3.3 Interim Summary Statement of Changes in Shareholders Equity (amounts in EURO)

#### GROUP

(amounts in €)	Share capital	Share premium	Other Reserves	Other Equity items	Retained earnings	Exchange differences arising from translation of foreign operations	Total	Non-controlling interest	Total Equity
Balance as at 1 January 2023	1,500,000	3,626,323	1,670,302	-1,168,538	17,217,714	-943	22,844,858	1,029,089	23,873,947
Total comprehensive income for the period									
Profit of the period					7,768,260		7,768,260	-45,656	7,722,605
Other comprehensive income for the period					-15,648	-9	-15,657	0	-15,657
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,752,613</b>	<b>-9</b>	<b>7,752,604</b>	<b>-45,656</b>	<b>7,706,948</b>
Other adjustments			-19,546		19,544	-10	-12		-12
Acquisition of NCI				-409,027	0		-409,027	255,510	-153,517
Transactions with owners of the Company					0		0		0
Dividend distribution					-3,000,000		-3,000,000	-144,086	-3,144,086
<b>Total transactions with the Owners of the Company</b>	<b>0</b>	<b>0</b>	<b>-19,546</b>	<b>-409,027</b>	<b>-2,980,456</b>	<b>-10</b>	<b>-3,409,039</b>	<b>111,424</b>	<b>-3,297,615</b>
Balance as of 31 December 2023	1,500,000	3,626,323	1,650,756	-1,577,565	21,989,871	-962	27,188,423	1,094,857	28,283,280
Balance as at 1 January 2024	1,500,000	3,626,323	1,650,756	-1,577,565	21,989,871	-962	27,188,423	1,094,857	28,283,280
Profit of the period					4,013,610		4,013,610	5,410	4,019,019
Other comprehensive income for the period						-616	-616	0	-616
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,013,610</b>	<b>-616</b>	<b>4,012,994</b>	<b>5,410</b>	<b>4,018,403</b>
Other adjustments			0				0		0
Minority buy-back right					0		0		0
Transactions with owners of the Company					0		0		0
Dividend distribution							0		0
<b>Total transactions with the Owners of the Company</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Balances as at 30 June 2024	1,500,000	3,626,323	1,650,756	-1,577,565	26,003,480	-1,578	31,201,416	1,100,267	32,301,683

#### COMPANY

Equity	Share capital	Share premium	Other Reserves	Balance of retained earnings	Exchange differences arising from translation of foreign operations	Total	Non-controlling interest	Total Equity
Balance as at 1 January 2023	1,500,000	3,626,323	1,622,641	15,948,666	0	22,697,630	0	22,697,633
Total comprehensive income for the period								
Profit of the period	0	0	0	8,500,553	0	8,500,553	0	8,500,553
<b>Total comprehensive income for the period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,500,553</b>	<b>0</b>	<b>8,500,553</b>	<b>0</b>	<b>8,500,553</b>
Transactions with owners of the Company								
Dividend distribution	0	0	0	-3,000,000	0	-3,000,000	0	-3,000,000
<b>Total transactions with the Owners of the Company</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-3,000,000</b>	<b>0</b>	<b>-3,000,000</b>	<b>0</b>	<b>-3,000,000</b>
Balance as of 31 December 2023	1,500,000	3,626,323	1,622,641	21,449,219	0	28,198,183	0	28,198,184
Balance as at 1 January 2024	1,500,000	3,626,323	1,622,641	21,449,219	0	28,198,183	0	28,198,184
Profit of the period	0	0	0	3,297,383	0	3,297,383	0	3,297,383
<b>Total comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,297,383</b>	<b>0</b>	<b>3,297,383</b>	<b>0</b>	<b>3,297,383</b>
Transactions with owners of the Company	0	0	0	0	0	0	0	0
<b>Total transactions with the Owners of the Company</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Balances as at 30 June 2024	1,500,000	3,626,323	1,622,641	24,746,603	0	31,495,568	0	31,495,568

The accompanying notes on pages 28 to 64 form an integral part of the Interim Summary Financial Statements.

### 3.4 Interim Summary Cash Flow Statement (amounts in EURO)

Cash Flows from Operating Activities	GROUP		COMPANY	
	1/1 - 30/06/2024	1/1 - 30/06/2023	1/1 - 30/06/2024	1/1 - 30/06/2023
<b>Profit before income tax</b>	<b>5,078,749</b>	<b>5,011,027</b>	<b>4,140,808</b>	<b>5,093,916</b>
Adjustments for:				
Depreciation and Amortisation	1,647,400	1,269,949	1,322,069	1,062,242
Provisions	219,705	41,049	135,974	41,049
Losses/(Profits) on fair value assessment of financial assets at fair value through profit or loss	0	831	0	831
Depreciation of subsidised fixed assets	0	0	0	0
Impairment of assets	0	0	0	0
Income from dividends	0	0	0	-338,530
Credit interest	-49,783	-22,829	-52,572	-4,306
Interest expense and similar charges	484,913	480,816	438,571	355,582
<b>Adjustments for changes to working capital accounts:</b>				
Decrease / (increase) in inventories	-42,058	13,535	19,609	2,903
Decrease / (increase) of Receivables	-2,153,789	-2,522,006	-1,928,320	-2,456,195
(Decrease) / increase in liabilities (excluding banks and taxes)	252,128	737,563	393,284	459,533
Decrease / (increase) of tax liabilities	935,165	543,279	807,062	474,606
<b>Less:</b>				
Interest expense and similar charges paid	-443,209	-480,816	-396,867	-355,582
Income Tax paid	-301,974	-359,609	-266,257	-285,471
<b>Net cash inflows from operating activities (a)</b>	<b>5,627,247</b>	<b>4,712,789</b>	<b>4,613,362</b>	<b>4,050,578</b>
<b>Cash Flows from Investing Activities</b>				
Purchase of tangible assets	-131,494	-291,210	-113,837	-131,809
Purchase of intangible assets	-4,146	0	-4,146	0
Development expenses	-480,407	-502,097	-480,407	-343,508
Net cash outflows for the acquisition of subsidiaries	-2,077,778	-4,463,131	-2,077,778	-4,871,190
Sale of financial assets at fair value through profit or loss	0	0	0	0
Lending to subsidiaries	0	0	0	0
Dividends received	0	0	0	338,530
Interest received	49,783	22,829	52,572	4,306
<b>Net cash flows from investing activities (b)</b>	<b>-2,644,042</b>	<b>-5,233,609</b>	<b>-2,623,595</b>	<b>-5,003,671</b>
<b>Cash Flows from Financing Activities</b>				
Proceeds from share capital increase	0	0	0	0
Distribution of dividends	0	-3,000,000	0	-3,000,000
Payment of lease liabilities	-793,892	-600,075	-650,332	-496,033
Loans taken out	0	0	0	0
Loan repayment	-2,317,542	-1,280,654	-2,254,305	-1,208,147
Share capital increase expenses	0	0	0	0
Cash outflow for the purchase of non-controlling interests	0	0	0	0
<b>Cash (outflows)/inflows / from financing activities (c)</b>	<b>-3,111,435</b>	<b>-4,880,729</b>	<b>-2,904,637</b>	<b>-4,704,180</b>
<b>Net increase in cash and cash equivalents for the period (a) + (b) + (c)</b>	<b>-128,229</b>	<b>-5,401,549</b>	<b>-914,871</b>	<b>-5,657,273</b>
Exchange differences arising from consolidation of foreign operations	0	0	0	0
<b>Cash and cash equivalents at the beginning of the period</b>	<b>11,166,809</b>	<b>14,021,375</b>	<b>9,288,372</b>	<b>11,750,296</b>
<b>Cash and cash equivalents of merged subsidiaries</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>11,038,580</b>	<b>8,619,826</b>	<b>8,373,501</b>	<b>6,093,024</b>

The accompanying notes on pages 28 to 64 form an integral part of the Interim Summary Financial Statements.

## 4. Information about the Group

### 4.1 The Parent Company

The Company "ENTERSOFT S.A." under the distinctive name "Entersoft S.A." (the Company or the Group), was established in 2002 and is registered with the Companies Register with No. 52460/01NT/B/02/200 and G.E.MI. No.: 122264001000. The Company's registered office is set at the Municipality of Kallithea (362, Syngrou Ave. & Evripidou Str.) and according to its Articles of Association, its duration is fifty (50) years

The purpose of the company according to Article 3 of its Articles of association is:

1. Software development.
2. The provision of computerised and related services with or without the use of computers as well as the computerised processing of information on behalf of third parties (under contract).
3. The promotion of research and development of technology in the fields of information technology (IT).
4. The import from abroad and the purchase from Greece of computer assemblies, machinery, devices, computer related products and software products for resale.
5. The representation of other similar firms in Greece.
6. The trade of the above, and
7. Generally, any activity related to the above.

In order to achieve its purpose, the company may participate in companies of any form and with the same or similar purpose.

The company's revenue derives mainly from the sale of software programs.

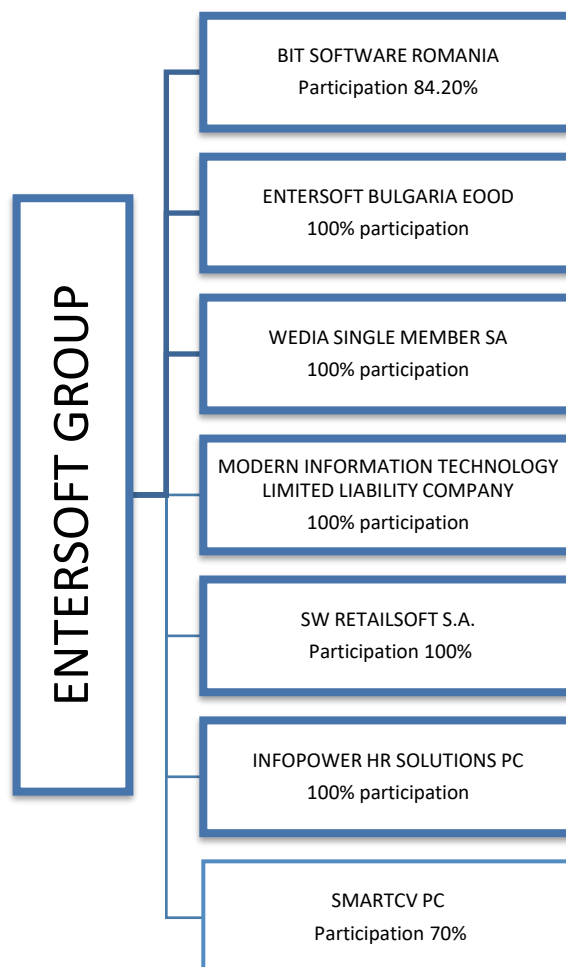
The Board of Directors of the company at 30/6/2024 is as follows:

Name	Position on the Board and Capacity
Nikolopoulos Pantelis, son of Nikolaos	Chairman, Non-executive member
Kotzamanidis Antonios, son of Nikolaos	Managing Director, executive member
Dimitrakopoulos Konstantinos, son of Lampros	Vice Chairman, executive member
Avratoglou Charalampos, son of Philippos	Executive member
Menegos Stavros, son of Konstantinos	Executive member
Xirogiannis Georgios, son of Panagiotis	Independent non-executive member
Papachristopoulou Aikaterini, daughter of Christos	Executive member
Lamprou Marika, daughter of Evangelos	Independent non-executive member
Georgios Lyssaaios, son of Ilias	Independent non-executive member

The term of office of the above Board of Directors is five years and expires on 03.06.2026. Directors may be re-elected or freely recalled. The address of the members of the Board of Directors is the headquarters of the Company at 362, Syggrou Avenue, 17674 74 Kallithea, tel: 211 1015000.



## 4.2 The Subsidiaries



**BIT SOFTWARE SA:** Bit Software was acquired by Entersoft on 26 May 2022. On 1 February 2023, the corporate transformation of the companies controlled by the Parent Company in Romania was completed, with the absorption of ENTERSOFT ROMANIA SOFTWARE SRL and SINOPTIX S.A. from BIT Software S.A. The legal merger took place in order to consolidate the Group's presence in the local market, but also for reasons of simplification of the corporate structure, in accordance with the announcement made by Entersoft on 26 May 2022 during the acquisition of Bit Software.

**ENTERSOFT BULGARIA EOOD:** The company was established on 5/9/2008 with headquarters in Sofia, Bulgaria. The objective of the business is to resell Entersoft products in the Bulgarian market.

**WEDIA SINGLE MEMBER S.A.:** On 1/3/2021, the Company acquired WEDIA. The objective of the business is to design and create demanding Web and eCommerce applications, as well as digital marketing services, with the purpose of providing complete digital transformation solutions.

**MODERN INFORMATION TECHNOLOGY LIMITED LIABILITY COMPANY:** On 30 January 2023, the Parent Company signed the acquisition of 100% of the shares of the company "MODERN INFORMATION TECHNOLOGY COMPANY LIMITED LIABILITY" and the distinctive title CGSoft, in accordance with the necessary approval of the company's Board of Directors dated 27/01/2023. CGSoft is one of the most established Property & Real Estate Management software companies in Greece, with ERP and CRM solutions.

**SW RETAILSOFT S.A.:** On 3 July 2023, the Parent Company signed the acquisition of 100% of the shares of the company "SW RETAILSOFT S.A." in accordance with the relevant approval of the company's Board of Directors on 30/6/2023. The acquisition is part of Entersoft's strategic objective to increase its footprint in the sector of Intensive Retail Software, particularly in the market for Supermarkets, Mini Markets, and Department Stores.

**INFOPOWER HR SOLUTIONS PC:** On 30 November 2023, the Parent Company signed a Private Agreement for the acquisition of 100% of the shares of the company INFOPOWER HR SOLUTIONS PC. The acquisition is part of Entersoft's overall strategy for a dynamic entry into the Payroll, Timekeeping and Human Resources Management software market with new modern technological solutions that cover end-to-end all HR processes. The new Entersoft Human Capital Management 360 product suite includes solutions for recruitment management and talent search, Human Resources management, Timekeeping and implementation of the Digital Work Card (Ergani), as well as Payroll. It operates in a Cloud environment and is the most state-of-the-art solution with Web technologies.

**SMARTCV PC** On 8 May 2023, the Parent Company signed an agreement to acquire 62% of the shares of the company "SMARTCV PC" in accordance with the relevant decision of the company's Board of Directors on 4/5/2023. SmartCV is a rapidly expanding Applicant Tracking Software company. The SaaS system is entirely cloud-based, with a pay-per-use subscription approach. The acquisition is part of Entersoft's overarching aim to gain a dynamic foothold in the Payroll and Human Resources software industry through a diverse product mix. The purchase of an additional 8% of the shares of the company "SMARTCV PC" was signed on 29/6/2023. Thus, the total participation rate of INTERSOFT is 70%.

## 5. Framework for preparing Financial Statements

The attached Interim Summary Financial Statements of Group and Company are related to six-month period ended from 1 January 2024 to 30 June 2024 and have been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting".

The accompanying Separate and Consolidated Interim Summary Financial Statements do not include all the information required in the annual Financial Statements and, therefore, should be read in conjunction with the published annual Financial Statements for year ended as at 31 December 2023, which are available in the Company's website [www.entersoft.gr](http://www.entersoft.gr).

The interim financial statements have been prepared on a historical cost basis, except for financial assets which have been measured at fair value through profit or loss.

Seasonality does not have a significant effect on the Group and Company activities.

The Interim Summary Corporate and Consolidated Financial Statements were approved by the Board of Directors on 30/7/2024.

## 6. Significant accounting policies

The accounting principles that were used for the preparation and presentation of the accompanying Interim December Financial Statements are consistent with those used in the preparation of the Financial Statements for the comparative year 2023 and have been applied consistently throughout the periods presented. As at 30 June 2024, the management of the Group and the Company considers that the assumption of continuing operations is appropriate for the financial position and liquidity level of the Group and the Company. The Group has adopted the new standards and interpretations, the application of which became mandatory for the financial years beginning on 1 January 2024. Reference of the new standards is made below:

### 6.1 Amendments to Published Standards

#### Adoption of New and Revised International Standards

New standards, amendments to standards and interpretations have been issued, which are mandatory for annual accounting periods beginning on or after 1 January 2024.

Where not otherwise stated, the amendments and interpretations that apply for the first time in the fiscal year 2024 have no effect on the consolidated financial statements of the Group (the Company). The Group (the Company) did not proceed with early adoption of any standards, interpretations or amendments which have been issued by the IAS and adopted by the European Union but which do not have to be applied mandatorily in the fiscal year 2024.

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

#### **IAS 1 Presentation of financial statements (Amendment) - "Classification of liabilities as short or long term"**

The International Accounting Standards Board amended IAS 1 on 23 January 2020, to differentiate between short- and long-term liabilities. The amendment only affects the presentation of liabilities in the statement of financial position. The amendment clarifies that the classification of liabilities should be based on existing allowances at the end date of the reporting period. Furthermore, the amendment clarified that the Management's expectations of events anticipated to occur after the date of the balance sheet should not be taken into account and also clarified the cases which constitute settlement of the obligation. The International Accounting Standards Board extended the mandatory date of application of the standard by one year on 15 July 2020, to account for the impact of the pandemic. The amendment is applicable to accounting periods beginning on or after 1 January 2024.

#### **IAS 1 Presentation of Financial Statements (Amendment) - 'Long-term liabilities in compliance'**

The International Accounting Standards Board issued amendments to IAS 1 Presentation of Financial Statements on 31 October 2022, regarding the categorisation of long-term liabilities when covenants exist.

The amendments to IAS 1 clarify that the terms that must be completed after the reporting date have no bearing on whether debt is classified as short-term or long-term at the reporting date. Rather, amendments require an entity to disclose information concerning contract terms in the financial statements' notes.

The amendment is applicable to accounting periods beginning on or after 1 January 2024.

**IFRS 16 Leases (Amendment) - "Lease Liability in a Sale and Leaseback"**

On September 22, 2022, the International Accounting Standards Board approved modifications to IFRS 16 regarding the future measurement of lease liabilities arising from sales and leaseback contracts with variable rents that are not index- or rate-dependent.

The amendment is applicable to accounting periods beginning on or after 1 January 2024.

**IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures (Amendments) - "Supplier financing arrangements"**

The International Accounting Standards Board adopted modifications to IAS 7 and IFRS 7 on May 25, 2023, to add disclosure requirements and "guidelines" within existing disclosure requirements for entities to disclose qualitative and quantitative information on supplier financing arrangements (reverse factoring)

The amendments apply to accounting periods beginning on or after 1 January 2024.

**Standards and Interpretations mandatory for subsequent periods, which were not applied by the Company (or/and the Group) and which have not been adopted by the EU:**

The following new standards and modifications are not expected to have a substantial impact on the Company's (or Group's) financial statements, unless otherwise specified.

**IAS 21 The Effects of Changes in Foreign Exchange Rates (Amendment) - "Lack of Exchangeability"**

On 15 August 2023 the International Accounting Standards Board issued amendments which:

- determine when a currency is exchangeable for another currency and when it is not. A currency is exchangeable when an entity can exchange that currency for another currency through markets or swap arrangements that create enforceable rights and obligations without undue delay at the measurement date and for a specified purpose;
- determine how an entity specifies the exchange rate that will apply when a currency is not interchangeable. More specifically, when a currency is not exchangeable at the measurement date, an entity measures the spot exchange rate as the rate that would apply to an orderly transaction between market participants at the measurement date that would faithfully reflect the economic conditions prevailing;
- require the disclosure of additional information when a currency is not exchangeable. More specifically, when a currency is not exchangeable, an entity discloses information that would enable users of its financial statements to evaluate how a currency's lack of exchangeability affects, or is expected to affect, its financial performance, financial position and cash flows.

The amendment is applicable to accounting periods beginning on or after 1 January 2025.

**IFRS 7 Financial Instruments: Disclosures and IFRS 9 Financial Instruments (Amendments) - "Classification and Measurement of Financial Instruments"**

On 30 May 2024, the International Accounting Standards Board adopted modifications to IFRS 7 and IFRS 9 to address issues presented by a review of the application of IFRS 9 regulations regarding the classification and valuation of

financial instruments. In particular, the modifications clarify issues related to the derecognition of a financial liability settled by electronic transfer and the assessment of whether the cash flows of a financial asset are capital and interest flows, while providing for disclosures of shares that are valued at fair value through other income recorded directly in equity and contractual terms that may change the timing and amount of cash flows if a contingent event occurs. The amendments apply to accounting periods beginning on or after 1 January 2026.

### **IFRS 18 Presentation and Disclosures in the Financial Statements**

On 9 April 2024, the International Accounting Standards Board adopted IFRS 18, which replaces IAS 1 and specifies the presentation and disclosure requirements for financial statements.

To achieve this objective, IFRS 18 introduces:

- two new sub-totals in profit or loss: operating profit and profit before financing and income taxes,
- disclosures about performance indicators determined by management; and
- increased requirements for aggregation of information (aggregation and segregation) in financial statements.

IFRS 18 requires that an entity present income and expenses in functional, investment, and financial categories. The functional class includes all income and expenses that are not classed as investment, finance, income taxes, or terminated operations.

The new standard applies to accounting periods beginning on or after January 1, 2027.

### **IFRS 19 Subsidiaries without Public Accountability: Disclosures**

On 9 May 2024, the International Accounting Standards Board adopted IFRS 19. IFRS 19 establishes the reduced disclosure standards that an entity may apply to its financial statements on a voluntary basis, provided that it:

- is a subsidiary company,
- is not a public-interest entity; and
- has a final or intermediate parent company that produces consolidated financial accounts in compliance with IFRS

instead of applying IFRS-compliant disclosure criteria to other accounting standards.

The new standard applies to accounting periods beginning on or after January 1, 2027.

### **Annual Improvements to IAS and IFRS - Volume 11**

On 18 July 2024, the International Accounting Standards Board issued limited amendments to certain IASs and IFRSs and accompanying guidance as part of the regular maintenance of standards.

These amendments, published in a single document "Annual Improvements to IAS and IFRS - Volume 11", include clarifications, simplifications, corrections and changes aimed at improving the consistency of many IAS and IFRS. Annual improvements are limited to revisions that clarify the terminology in an IAS or IFRS, remove relatively small unintended consequences or omissions, and resolve minor discrepancies between the Standards' criteria.

The amendments concern the following Standards:

IFRS 1 First-time Adoption of International Financial Reporting Standards,

IFRS 7 Financial Instruments: Disclosures and associated guidelines on the implementation of IFRS 7;

IFRS 9 Financial instruments;

IFRS 10 Consolidated Financial Statements

IAS 7 Statement of Cash Flows.

The amendments apply to accounting periods beginning on or after 1 January 2026.

The adoption of the above standards, interpretations and amendments is not expected to have a significant impact on the Financial Statements of the Company and the Group.

## **6.2 Significant accounting judgments and estimates**

The preparation of financial statements according to IFRS requires management to make estimates, assumptions and judgments which affect the reported amounts of assets and liabilities as also the disclosure of contingent assets and liabilities at the date of preparation of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results may differ from those, which have been estimated. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including the expectations of future events that are believed to be reasonable under the circumstances. Estimates and management judgments are continually evaluated and are based on historical data and expectations of future events that are believed to be reasonable under present circumstances.

## 7. Risk Management

### 7.1 Financial Risk Factors

The Group is exposed to financial risks such as market risks (changes in exchange rates, interest rates, market prices), credit risk and liquidity risk.

The Board of Directors of the Company has the overall responsibility for risk management. Risk management is managed by the central cash management service. The Central Cash Management Service identifies, assesses and hedges financial risks in cooperation with the services that deal with these risks. Prior to the relevant transactions, approval is obtained from the executives who have the right to commit the company to its counterparties.

### 7.2 Foreign exchange risk

Foreign exchange risk is the probability that the fair value of a financial instrument's cash flows will fluctuate due to changes in foreign exchange rates.

The Group has investments abroad whose net assets are exposed to foreign exchange risk. This type of exchange rate risk emerges in the RON Romanian / EUR pair. BGN has a locked exchange rate with the EURO which is the official currency of Group and Company with an exchange rate of 1,9558 and therefore there is no foreign exchange risk.

The Group does not use financial instruments to reduce this risk. Management monitors the Group's position on this risk on an ongoing basis and assesses the need to use specific financial instruments to limit it.

### 7.3 Risk of technological developments

Technological developments in software production technology and operating systems, under certain conditions, can affect a software company. The continuous upgrade of products in the latest technological environments is an important factor of competitiveness of the Company.

In any case, the Group closely keeps up to date with technological developments through our capacity as Microsoft Gold ISV Partner and adapts its products and services accordingly. In addition, the Technical Director of the Group participates in the institution of Microsoft Architect Council which aims to inform Microsoft partners about the latest technological developments.

### 7.4 Credit risk

Credit risk is the possibility that a counterparty will cause financial loss to the Group and the Company due to the breach of its contractual obligations.

The maximum credit risk to which the Group and the Company are exposed, at the date of preparation of the Financial Statements, is the book value of their financial assets, which at the Balance Sheet date are analysed as follows:



Amounts in EURO	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Other non-current assets	181,400	208,102	113,774	143,302
Trade receivables	13,704,261	11,923,529	11,866,816	10,116,126
Other receivables	664,000	495,122	1,413,643	1,247,633
Other current assets	1,067	13,060	0	0
Cash and cash equivalents	11,038,580	11,166,809	8,373,501	9,288,372
<b>Total</b>	<b>25,589,309</b>	<b>23,806,622</b>	<b>21,767,734</b>	<b>20,795,433</b>

Default payments from customers may adversely affect the smooth liquidity of the Group and the Company. However, due to the large number of customers and the dispersion of the Group's customer base, there is no concentration of credit risk in relation to these receivables. The sales are made to two channels, partners-resellers and end customers. The partners are specially selected and there is an evaluated credit history. The same goes for end customers who are usually medium and large companies with a positive credit history.

The Group and the Company apply a specific credit policy that focuses on the one hand on the control of the creditworthiness of the customers and on the other hand on the effort of effective management of the receivables before they become overdue but also when they become overdue or doubtful. To monitor credit risk, customers are grouped according to their credit characteristics, the maturity of their receivables and any past collection problems they have shown, considering future factors in relation to customers as well as the financial environment.

Cash and cash equivalents of the Group are mainly invested in counterparties with a high credit rating and for a short period of time.

#### Impairment of financial assets

The Group and the Company have the following categories of financial assets that are subject to the expected credit loss model:

- Trade receivables
- Other receivables
- Other current assets
- Financial assets at fair value through profit or loss

While cash and cash equivalents are also subject to the impairment requirements of IFRS 9, the recognised impairment loss was negligible.

The Group applies the simplified approach of IFRS 9 for the calculation of expected credit losses, according to which, the loss forecast is always measured at an amount equal to the expected lifetime credit losses for trade receivables.

The following tables present the exposure of the Group and the Company to the credit risk of trade receivables:

	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Total Trade Receivables	15,429,910	13,481,345	13,419,398	11,578,939
Less: Allowance for impairment of Trade receivables	-1,725,648	-1,557,816	-1,552,582	-1,462,813
<b>Net Trade Receivables</b>	<b>13,704,261</b>	<b>11,923,529</b>	<b>11,866,816</b>	<b>10,116,126</b>

## 7.5 Liquidity risk

Liquidity risk is the risk that the Group or Company will not be able to meet their financial obligations when required. Liquidity risk is kept low through the availability of sufficient cash and/or credit limits, which ensure that financial obligations maturing over the next 12 months are met. The analysis of these loans is as follows:

COMPANY	Loan	Date of Loan Termination	Discount rate	Nominal Contract Amount	Accounting Balance	Short-term Amount	Long-Term Amount
				(amounts in EURO)	(amounts in EURO)	30/6/2024	30/6/2024
				(amounts in EURO)	(amounts in EURO)	(amounts in EURO)	(amounts in EURO)
ENTERSOFT S.A.	Working Capital	22.06.2027	Euribor 3 months + spread 2,2%	3,000,000	1,800,514	600,514	1,200,000
ENTERSOFT S.A.	Working Capital	28.09.2024	Euribor 3 months + spread 2,3%	2,000,000	333,330	333,330	0
ENTERSOFT S.A.	Working Capital	17.09.2026	Euribor 3 months + spread 2,2%	5,000,000	2,648,000	1,176,000	1,472,000
ENTERSOFT S.A.	Working Capital	14.04.2023	Euribor 3 months + spread 2,5%	5,250,000	1,533,639	1,533,639	0
<b>Total debt liabilities of the parent company</b>				<b>15,250,000</b>	<b>6,315,483</b>	<b>3,643,483</b>	<b>2,672,000</b>
WEDIA SINGLE MEMBER SA	Working Capital	16.7.2024	Euribor 3 months + spread 3,5%	400,000	37,000	37,000	0
<b>Total</b>				<b>15,650,000</b>	<b>6,352,483</b>	<b>3,680,483</b>	<b>2,672,000</b>

The Group manages its liquidity needs by carefully monitoring of the financial liabilities and payments performed on a daily basis. Liquidity needs are monitored on a monthly, semi-annual and annual basis. Group maintains cash in current accounts to meet its liquidity needs.

The Group maintains the following credit lines, as stated at the below table, which includes the accounting balance and their limit:

## 7.6 Cash flow risk and risk of fair value changes due to changes in interest rates

The Group's operating income and cash flows are substantially independent from the changes in interest rates. The Group does not have significant interest-bearing assets and the Group's policy is to keep almost all products with a variable interest rate and secured return.

At the end of the fiscal period, total borrowings related to five loans with a variable interest rate involving the granting of credit to an open mutual account with a maturity date within 2027, as presented above in Note 7.5).

### 7.7 Other market risks

The Company and the Group maintain investments in financial assets at fair value through profit or loss, as they monitor their return on an ongoing basis and measure them at fair value.

### 7.8 Capital management policies and procedures

The Group's objectives in terms of capital management are as follows:

- ensure its ability to continue its activity (going-concern) and
- strengthen the Group's liquidity so that it remains strong in the current situation but also be ready to take advantage of any investment opportunities.

The Group monitors the capital on the basis of, the amount of equity plus unsecured loans less cash and cash equivalents as shown in the Statement of Financial Position. The capital as of 30/06/2024 and 31/12/2023 is analysed as follows:

Amounts in EURO	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Equity	32,301,683	28,283,279	31,495,567	28,198,184
Plus: Unsecured loans	0	0	0	0
Less: Cash and cash equivalents	-11,038,580	-11,166,809	-8,373,501	-9,288,372
<b>Adjusted Equity</b>	<b>21,263,103</b>	<b>17,116,470</b>	<b>23,122,066</b>	<b>18,909,812</b>
Equity	32,301,683	28,283,279	31,495,567	28,198,184
Plus: Unsecured loans	0	0	0	0
<b>Total Equity</b>	<b>32,301,683</b>	<b>28,283,279</b>	<b>31,495,567</b>	<b>28,198,184</b>
<b>Adjusted Equity to Total Equity</b>	<b>65.83%</b>	<b>60.52%</b>	<b>73.41%</b>	<b>67.06%</b>

## 8. Group structure

Group's structure as at 30 June 2024 is as follows:

Company	Country	Consolidation method	Immediate Parent	Indirect Parent
ENTERSOFT S.A.	Greece			
WEDIA INTERNET AND COMMUNICATION SERVICES SINGLE MEMBER S.A.	Greece	Full consolidation	100.00%	0%
MODERN INFORMATION TECHNOLOGY LIMITED LIABILITY COMPANY CGSoft,	Greece	Full consolidation	100.00%	0%
SW RETAILSOFT S.A	Greece	Full consolidation	100.00%	0%
INFOPOWER HR SOLUTIONS PC	Greece	Full consolidation	100.00%	0%
SMARTCV PC	Greece	Full consolidation	70.00%	0%
ENTERSOFT BULGARIA EOOD	Bulgaria	Full consolidation	100.00%	0%
BIT SOFTWARE S.A.	Romania	Full consolidation	84.20%	0%
WISOFT PROFESSIONAL SERVICES S.R.L	Romania	Full consolidation	0%	58.90%
PAYDEMIC S.R.L	Romania	Full consolidation	0%	50.10%

## 9. Information on Operational Segments and Sales Revenue

The following information relates to the segments that must be reported separately in the Financial Statements and are regularly reviewed by the Group's decision makers. The outcomes of all segments are assessed by the main business decision maker, which is the Board of Directors, and is in charge of measuring the business success of operational segments. The segments are defined based on Group business activities.

### Revenue Distribution by Operating Segment

The Group is organised in 2 main business segments, which are:

- Entersoft Business Suite, Entersoft Retail, Entersoft WMS, Entersoft CRM, aberon, Entersoft SCM 360, Entersoft Mobile, Entersoft cloud store, Entersoft e-Commerce) software sales and support
- Internet-based service delivery (cloud services for collaboration and data exchange, electronic invoicing, document preservation, dealer endpoint data gathering, data interchange via the widely accepted EDI standard). These were the main services provided by the 100% subsidiary company of the RETAIL - LINK SINGLE MEMBER S.A. Group, which was absorbed by ENTERSOFT S.A. on 1/6/2022 and is now a sector under the Parent Company.

The tables below provide a breakdown of consolidated sales by business segment as at 30/6/2024 compared to 30/6/2023.

Revenue type	<u>01/01-30/6/2024</u>	<u>01/01-30/6/2023</u>
Revenue from the sale of software and the provision of support services in software programs	19,793,042	17,570,569
Revenue from Internet services	2,549,125	1,631,580
<b>Total</b>	<b>22,342,167</b>	<b>19,202,149</b>

## Group's Sales by Geographical Market

Group sales per geographical segment are presented as follows:

Country -Geographical area	01/01-30/06/2024	01/01-30/6/2023
Greece	18,292,761	15,766,431
Romania	2,688,163	2,584,074
Bulgaria	244,051	186,995
United Arab Emirates	153,394	140,827
Sales in other European Union countries	369,689	290,025
Sales to Third Countries	594,110	233,797
	<b>22,342,167</b>	<b>19,202,149</b>

## ANALYTICAL TABLE OF FINANCIAL STATEMENT POSTS BY BUSINESS SECTOR 30/6/2024

	Sector of software 30/6/2024	Intragroup eliminations	Supply sector of internet services 30/6/2024	Total 30/6/2024
<b>ASSETS</b>				
Non-current assets	27,590,947	0	261,508	27,852,455
Current assets	24,864,707	0	713,156	25,577,863
<b>Total assets</b>	<b>52,455,654</b>		<b>974,664</b>	<b>53,430,318</b>
<b>LIABILITIES</b>				
Total Liabilities	20,974,353	0	154,286	21,128,638
<b>Total Net Worth</b>	<b>31,481,302</b>	<b>0</b>	<b>820,378</b>	<b>32,301,681</b>

**ANALYTIC TABLE OF FINANCIAL STATEMENT POSTS BY BUSINESS SECTOR 2023**

	Sector of software 31/12/2023	Intragroup eliminations 0	Supply sector of internet services 31/12/2023	Total 31/12/2023
<b>ASSETS</b>				
Non-current assets	27,540,241	0	263,093	27,803,334
Current assets	23,320,666	0	405,751	23,726,417
<b>Total assets</b>	<b>50,860,907</b>	<b>0</b>	<b>668,843</b>	<b>51,529,751</b>
<b>LIABILITIES</b>				
Total Liabilities	23,082,753	0	163,719	23,246,472
<b>Total Net Worth</b>	<b>27,778,154</b>	<b>0</b>	<b>505,124</b>	<b>28,283,279</b>

**ANALYTICAL TABLE OF TOTAL REVENUE STATEMENTS BY BUSINESS SECTOR 30/6/2024**

	Sector of software 30/6/2024	Intragroup eliminations 0	Supply sector of internet services 30/6/2024	Total 30/6/2024
<b>Sales</b>	19,793,042	0	2,549,125	22,342,167
Other income	304,656	0	0	304,656
Total productive expenses	16,249,338		883,604	17,132,943
<b>Earnings/(loss) before taxes, financing and investing results (EBIT)</b>	<b>3,848,360</b>		<b>1,665,522</b>	<b>5,513,880</b>

**ANALYTICAL TABLE OF TOTAL REVENUE STATEMENTS BY BUSINESS SECTOR 2023**

	Sector of software 30/6/2023	Intragroup Deletions 0	Supply sector of internet services 30/6/2023	Total 30/6/2023
<b>Sales</b>	17,570,569	0	1,631,580	19,202,149
Other income	208,313	0	0	208,313
Total productive expenses	13,414,955		526,494	13,941,449
<b>Earnings/(loss) before taxes, financing and investing results (EBIT)</b>	<b>4,363,927</b>		<b>1,105,087</b>	<b>5,469,014</b>

**ANALYTICAL TABLE OF FINANCIAL STATEMENTS BY GEOGRAPHICAL SECTOR 30/6/2024**

	<b>GREECE</b>	<b>BULGARIA</b>	<b>ROMANIA</b>	<b>TOTAL 30/06/2024</b>
<b>ASSETS</b>				
<b>Non-current assets</b>	27,175,800	2,303	674,352	27,852,455
<b>Current assets</b>	22,756,518	572,841	2,248,504	25,577,863
<b>Total Assets</b>	<b>49,932,318</b>	<b>575,144</b>	<b>2,922,856</b>	<b>53,430,321</b>

**ANALYTICAL TABLE OF FINANCIAL STATEMENTS BY GEOGRAPHICAL SECTOR 2023**

	<b>GREECE</b>	<b>BULGARIA</b>	<b>ROMANIA</b>	<b>TOTAL 31/12/2023</b>
<b>ASSETS</b>				
<b>Non-current assets</b>	27,040,542	1,832	760,960	27,803,334
<b>Current assets</b>	21,492,853	436,494	1,797,070	23,726,417
<b>Total Assets</b>	<b>48,533,395</b>	<b>438,326</b>	<b>2,558,030</b>	<b>51,529,751</b>

The Group does not maintain single external customer at the rate more that 10% of the total revenue.

The above tables show that approximately 88.59% of the total income of the Group for the fiscal year 2024 (91.50% for 2023) comes from the sale of software and the provision of support services in software programs, while the remaining 11.41% from the provision of services via internet (8.50% for 2023)

Also, during the same period, on average 82.51% of total revenues were generated in Greece (82.11% for 2023), 15.15% in countries of the European Union (outside Greece) (15.94% for 2023) and 2.34% on average in third countries (1.95% for 2023). In addition to the Greek market, the Group operates in the markets of Romania, and Bulgaria through its subsidiaries there. With a focus on these subsidiaries, it also implements projects in other countries such as Cyprus, Serbia, Albania, Spain, Poland, Qatar, Slovakia, Czech Republic, Portugal, Moldova, United Kingdom, Saudi Arabia, Hungary and Israel, resulting in the Group having customers in 40 countries in 2024.



## 10. Other Notes to the Financial Statements

### 10.1 Tangible fixed assets

The Property, plant and equipment of the Group and the Company are stated at acquisition cost less accumulated depreciation and any impairment loss. There are no mortgages, pre-notice or other liens on non-current assets against borrowing. The changes in the property, plant and equipment of the Group and the Company are as follows:

GROUP							
	Facilities Buildings	Mechanical Equipment	Transportation Means	Furniture and Other equipment	Rights of use of fixed assets -Buildings	Rights of use of fixed assets -Vehicles	Total
<b>Cost</b>							
<b>Balance as at 01 January 2023</b>	<b>927,317</b>	<b>162,338</b>	<b>490,409</b>	<b>2,643,339</b>	<b>2,743,776</b>	<b>2,035,699</b>	<b>9,002,878</b>
Additions	50,739	27,229	90,069	466,392	867,441	910,886	2,412,756
Additions from the acquisition of SmartCV PC	0	4,463	0	567	0	0	5,031
Additions from the acquisition of Infopower	0	834	0	0	0	0	834
Additions due to absorption of subsidiaries	0	77,724	56,537	74,206	0	0	
Disposals	0	0	0	-3,695	0	-6,035	-9,730
Other adjustments	140736.3	-240.99	-13949.74	-35,476	-8,839	98,369	180,600
<b>Balance as at 31 December 2023</b>	<b>1,118,793</b>	<b>272,347</b>	<b>623,066</b>	<b>3,145,332</b>	<b>3,602,378</b>	<b>3,038,920</b>	<b>11,800,836</b>
Additions	0	5,981	8,523	117,424	586,402	554,266	1,272,595
Additions due to absorption of subsidiaries	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0
Other adjustments	0	-5,076	4,384	-434	-91,094	6,426	-85,793
<b>Balance as at 30 June 2024</b>	<b>1,118,793</b>	<b>273,252</b>	<b>635,973</b>	<b>3,262,323</b>	<b>4,097,686</b>	<b>3,599,611</b>	<b>12,987,638</b>
<b>Accumulated amortisation</b>							
<b>Balance as at 01 January 2023</b>	<b>564,084</b>	<b>131,156</b>	<b>322,735</b>	<b>1,947,284</b>	<b>1,406,461</b>	<b>985,491</b>	<b>5,357,211</b>
Depreciation and Amortisation	120,595	51,092	48,618	197,102	647,446	494,464	1,559,317
Depreciation due to Absorption of Subsidiaries	0	10,352	62,525	74,770	0	0	147,646
Amortisation from the acquisition of Smart CV PC	0	3,022	0	278	0	0	3,300
Amortisation from the acquisition of Infopower	0	0	0	0	0	0	0
Disposals	8,727	24,594	49,744	12,284	147,855	0	
Exchange rate differences	0	0	0	1,206	613	0	1,819
Other adjustments	140,736	-241	-2,892	79,881	2,017	13,833	233,333
<b>Balance as at 31 December 2023</b>	<b>834,142</b>	<b>219,975</b>	<b>480,729</b>	<b>2,312,805</b>	<b>2,204,393</b>	<b>1,493,788</b>	<b>7,302,628</b>
Depreciation and Amortisation	69,551	12,735	27,802	104,822	341,394	307,928	864,232
Depreciation due to Absorption of Subsidiaries	0	0	0	0	0	0	0
Reductions in depreciation and amortisation	0	0	0	0	0	0	0
Exchange rate differences	6	152	977	-1,026	0	0	109
Other adjustments	0	0	-8	-6	6	0	-8
<b>Balance as at 31 June 2024</b>	<b>903,699</b>	<b>232,863</b>	<b>509,500</b>	<b>2,416,595</b>	<b>2,545,793</b>	<b>1,801,716</b>	<b>8,154,812</b>
<b>Net book value</b>							
<b>Net book value as at 1 January 2023</b>	<b>363,233</b>	<b>31,182</b>	<b>167,674</b>	<b>690,760</b>	<b>1,337,315</b>	<b>1,050,208</b>	<b>3,640,374</b>
<b>Net book value as at 31 December 2023</b>	<b>284,651</b>	<b>52,371</b>	<b>142,336</b>	<b>832,527</b>	<b>1,397,987</b>	<b>1,545,131</b>	<b>4,255,004</b>
<b>Net book value as at 30 June 2024</b>	<b>215,094</b>	<b>40,390</b>	<b>126,473</b>	<b>845,727</b>	<b>1,551,893</b>	<b>1,797,895</b>	<b>4,577,473</b>

### COMPANY

	Facilities Buildings	Mechanical Equipment	Transportation Means	Furniture and Other equipment	Rights of use of fixed assets -Buildings	Rights of use of fixed assets -Vehicles	Total
<b>Cost</b>							
<b>Balance as at 01 January 2023</b>	<b>913,345</b>	<b>217,719</b>	<b>100,444</b>	<b>2,752,678</b>	<b>2,537,745</b>	<b>1,860,243</b>	<b>8,382,173</b>
Additions	50,539	0	0	287,265	105,520	829,383	1,272,708
Additions due to absorption of subsidiaries	0	0	0	0	0	0	0
Disposals	0	0	0	-3,695	0	0	-3,695
Other adjustments	140,736	-241	-13,950	-35,476	0	98,369	189,439
<b>Balance as at 31 December 2023</b>	<b>1,104,621</b>	<b>217,478</b>	<b>86,494</b>	<b>3,000,772</b>	<b>2,643,265</b>	<b>2,787,995</b>	<b>9,840,625</b>
Additions	0	0	0	113,837	564,652	472,785	1,151,274
Additions due to absorption of subsidiaries	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0
Other adjustments	0	0	0	-434	-91,094	6,426	-85,102
<b>Balance as at 30 June 2024</b>	<b>1,104,621</b>	<b>217,478</b>	<b>86,494</b>	<b>3,114,175</b>	<b>3,116,823</b>	<b>3,267,207</b>	<b>10,906,797</b>
<b>Accumulated amortisation</b>							
<b>Balance as at 01 January 2023</b>	<b>552,745</b>	<b>217,719</b>	<b>80,972</b>	<b>2,122,815</b>	<b>1,293,006</b>	<b>869,114</b>	<b>5,136,370</b>
Depreciation and Amortisation	127,199	0	6,103	171,258	525,689	451,391	1,281,642
Depreciation due to Absorption of Subsidiaries	0	0	0	0	0	0	0
Reductions in depreciation and amortisation	0	0	0	0	0	0	0
Other adjustments	140,736	-241	-11,436	-43,519	2,017	13,833	101,390
<b>Balance as at 31 December 2023</b>	<b>820,680</b>	<b>217,478</b>	<b>75,640</b>	<b>2,250,554</b>	<b>1,820,711</b>	<b>1,334,338</b>	<b>6,519,403</b>
Depreciation and Amortisation	69,551	0	5,655	93,386	250,945	280,329	699,866
Depreciation due to Absorption of Subsidiaries	0	0	0	0	0	0	0
Reductions in depreciation and amortisation	0	0	0	0	0	0	0
Other adjustments	0	0	-8	0	0	0	-8
<b>Balance as at 30 June 2024</b>	<b>890,231</b>	<b>217,478</b>	<b>81,286</b>	<b>2,343,940</b>	<b>2,071,657</b>	<b>1,614,667</b>	<b>7,219,259</b>
<b>Net book value</b>							
<b>Net book value as at 1 January 2023</b>	<b>360,600</b>	<b>0</b>	<b>19,472</b>	<b>629,863</b>	<b>1,244,739</b>	<b>991,129</b>	<b>3,245,803</b>
<b>Net book value as at 31 December 2023</b>	<b>283,940</b>	<b>0</b>	<b>10,855</b>	<b>750,217</b>	<b>822,553</b>	<b>1,453,658</b>	<b>3,321,224</b>
<b>Net book value as at 30 June 2024</b>	<b>214,390</b>	<b>0</b>	<b>5,208</b>	<b>770,235</b>	<b>1,045,166</b>	<b>1,652,539</b>	<b>3,687,538</b>

The additions and the depreciation of the Company's property, plant and equipment on 30/6/2024 were EUR 113,837 and EURO 168,591 respectively. The additions and the depreciation of the Company's Right-of-Use Assets on 30/6/2024 were EUR 1,037,437 and EUR 531,275 respectively.

## 10.2 Intangible assets

The intangible assets of Group and Company are mainly internally generated software which are sold to third parties and other intangible assets that have been acquired from the acquisition of a subsidiary by the Group.

In particular, the carrying and the net book value of the Group's investments that relate to the internally generated new products and significant additions on the existing software products, as well as other intangible assets is analyzed as follows:

<b>GROUP</b>				
	<b>Software development</b>	<b>Other software</b>	<b>Customer relationships</b>	<b>Total</b>
<b>Cost</b>				
<b>Balance as at 01 January 2023</b>	<b>10,454,661</b>	<b>4,473,454</b>	<b>3,498,928</b>	<b>18,427,043</b>
Additions	1,134,031	15,456	589,488	1,738,974
Additions from the acquisition of CG Soft	0	118,000	853,000	971,000
Additions from the acquisition of SmartCV	0	0	0	0
Additions from the RetailSoft acquisition	0	9,596	310,959	320,555
Other adjustments	0	55,683	0	55,683
Disposals	0	-1232712	0	-1,232,712
<b>Balance as at 31 December 2023</b>	<b>11,588,692</b>	<b>3,439,477</b>	<b>5,252,375</b>	<b>20,280,543</b>
Additions	480,408	4,146		484,554
Disposals				0
<b>Balance as at 30 June 2024</b>	<b>12,069,100</b>	<b>3,443,623</b>	<b>5,252,375</b>	<b>20,765,097</b>
<b>Accumulated amortisation</b>				
<b>Balance as at 01 January 2023</b>	<b>7,701,421</b>	<b>1,782,913</b>	<b>1,049,398</b>	<b>10,533,732</b>
Depreciation and Amortisation	327,866	413,624	455,341	1,196,830
Additions from the acquisition of CG Soft	0	0	0	0
Additions from the acquisition of SmartCV	0	0	0	0
Additions from the RetailSoft acquisition	0	480	0	480
Other adjustments	0	60,721		60,721
Reductions in depreciation and amortisation	0	0	0	0
Balance as at 31 December 2022	<b>8,029,287</b>	<b>2,257,737</b>	<b>1,504,739</b>	<b>11,791,759</b>
Depreciation and Amortisation	326,420	219,208	238,998	784,627
Reductions in depreciation and amortisation				0
<b>Balance as at 30 June 2024</b>	<b>8,355,706</b>	<b>2,476,945</b>	<b>1,743,738</b>	<b>12,576,389</b>
<b>Net book value as at 1 January 2023</b>	<b>2,753,241</b>	<b>2,690,541</b>	<b>2,449,530</b>	<b>7,893,309</b>
<b>Net book value as at 31 December 2023</b>	<b>3,559,405</b>	<b>1,181,740</b>	<b>3,747,636</b>	<b>8,488,779</b>
<b>Net book value as at 30 June 2024</b>	<b>3,713,393</b>	<b>966,678</b>	<b>3,508,637</b>	<b>8,188,707</b>

**COMPANY**

	Software development	Other software	Customer relationships	Total
<b>Cost</b>				
<b>Balance as at 01 January 2023</b>	<b>9,802,281</b>	<b>4,244,381</b>	<b>2,973,158</b>	<b>17,019,820</b>
Additions	901,588	15,456	589,488	<b>1,506,531</b>
Disposals	0	-1232712.3	0	<b>-1,232,712</b>
<b>Balance as at 31 December 2023</b>	<b>10,703,869</b>	<b>3,027,124</b>	<b>3,562,646</b>	<b>17,293,639</b>
Additions	480,408	4,146		<b>484,554</b>
Disposals				<b>0</b>
<b>Balance as at 30 June 2024</b>	<b>11,184,277</b>	<b>3,031,270</b>	<b>3,562,646</b>	<b>17,778,193</b>
<b>Accumulated amortisation</b>				
<b>Balance as at 01 January 2023</b>	<b>7,694,742</b>	<b>1,694,317</b>	<b>707,419</b>	<b>10,096,478</b>
Depreciation and Amortisation	297,176	339,701	341,124	<b>978,001</b>
<b>Balance as at 31 December 2023</b>	<b>7,991,918</b>	<b>2,034,018</b>	<b>1,048,543</b>	<b>11,074,479</b>
Depreciation and Amortisation	263,695	187,946	170,562	<b>622,203</b>
Reductions in depreciation and amortisation				<b>0</b>
<b>Balance as at 30 June 2024</b>	<b>8,255,614</b>	<b>2,221,963</b>	<b>1,219,106</b>	<b>11,696,682</b>
<b>Net book value as at 1 January 2023</b>	<b>2,107,539</b>	<b>2,550,064</b>	<b>2,265,739</b>	<b>6,923,340</b>
<b>Net book value as at 31 December 2023</b>	<b>2,711,951</b>	<b>993,107</b>	<b>2,514,103</b>	<b>6,219,160</b>
<b>Net book value as at 30 June 2024</b>	<b>2,928,663</b>	<b>809,307</b>	<b>2,343,540</b>	<b>6,081,511</b>

The additions and the amortization of the Company's intangible assets on 30/6/2024 were EUR 484,554 and EUR 622,203 respectively.

### 10.3 Goodwill of Businesses

In the Financial Statements of the Group and the Company as at 30/06/2024, goodwill of EUR 14,904,875 and EUR 4,307,533 respectively, is shown, and is analysed as follows:

<b>GROUP</b>	<b>30/6/2024</b>	<b>31/12/2023</b>
RETAIL- LINK S.A.	138,095	138,095
OPTIMUM S.A.	2,013,922	2,013,922
WEDIA LTD	417,293	417,293
LOG ON SA	978,880	978,880
BIT SOFTWARE	3,107,057	3,107,057
Smartware	1,176,636	1,176,636
CG Soft	2,528,153	2,528,153
SMARTCV PC	589,587	589,587
INFOPOWER HR PC	854,261	854,261
RETAILSOFT	3,100,991	3,047,564
<b>Balance</b>	<b>14,904,875</b>	<b>14,851,448</b>

#### COMPANY

	<b>30/6/2024</b>	<b>31/12/2023</b>
RETAIL- LINK S.A.	138,095	138,095
OPTIMUM S.A.	2,013,922	2,013,922
LOG ON SA	978,880	978,880
Smartware	1,176,636	1,176,636
<b>Balance</b>	<b>4,307,533</b>	<b>4,307,533</b>

### 10.4 Investments in subsidiaries

The investment in subsidiaries is analysed as follows

	<b>30/6/2024</b>	<b>31/12/2023</b>
ENTERSOFT BULGARIA EOOD	180,000	180,000
SMARTCV PC	1,005,217	1,005,217
SW RETAILSOFT SA	3,443,903	3,390,476
CG SOFT LTD	3,497,000	3,497,000
WEDIA LTD	501,841	501,841
BIT SOFTWARE	4,618,538	4,618,538
INFOPOWER HR PC	900,000	900,000
<b>Balance</b>	<b>14,146,499</b>	<b>14,093,072</b>

The Company annually examines if there are any impairment indicators of its investment in subsidiaries and for the investments that there are indicators, it performs an impairment test.

### 10.5 Trade and other receivables

Trade receivables of Group and Company are analysed as follows:

	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Customers	11,885,541	10,452,129	9,921,549	8,568,814
Suppliers' advances	17,824	39,993	12,409	30,090
Cheques receivable (in portfolio)	71,994	1,040,277	30,889	1,031,091
Cheques receivable transferred to Banks	2,521,274	1,916,055	2,521,274	1,916,055
Notes receivable	933,277	32,889	933,277	32,889
Less: Allowance for impairment of Trade receivables	-1,725,648	-1,557,816	-1,552,582	-1,462,813
<b>Net Trade Receivables</b>	<b>13,704,261</b>	<b>11,923,529</b>	<b>11,866,816</b>	<b>10,116,126</b>

The Customers line of the Corporate Financial Statements includes intragroup receivables of the amount of EUR 682,782 (2023: EUR 205,990).

### 10.6 Cash and cash equivalents

Cash and cash equivalents of the Group and the Company are analysed as follows:

	GROUP		COMPANY	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Cash on hand	4,290	24,409	2,332	3,323
Cash at banks	11,034,290	11,142,400	8,371,169	9,285,049
<b>Total:</b>	<b>11,038,580</b>	<b>11,166,809</b>	<b>8,373,501</b>	<b>9,288,372</b>

The Group's cash and cash equivalents are mainly invested in counterparties with high credit ratings and for a short period of less than three months.

## 10.7 Equity

### Share capital and share premium

The paid up and authorised share capital of the Company at 31 December 2023 amounted to EUR 1.500.000 divided into 30.000.000 ordinary registered voting shares, with a nominal value of EUR 0,05 each. From 2016 up to 12/5/2020, the share capital of the Company had the following change:

With the decision of the General Meeting of shareholders, held on 23.06.2016, the share capital of the Company decreased by EURO 534,720.00 with a cash return to shareholders, by reducing the nominal value of the shares by EUR 0.12 each.

On 11.10.2019, the increase of the Company's share capital was approved with the payment of cash up to the amount of EUR 163,200 and the issue of up to 544,000 new common nominal shares with voting rights of nominal value EUR 0.30 each, which were allocated in a Public Offer.

Following the decision of the Extraordinary General Meeting held on 11/10/2019 the Athens Stock Exchange (ATHEX) at its session of 18/2/2020, approved the admission to trading on the Main Market of the Stock Exchange (ATHEX) of 5,000,000 ordinary registered shares of the Company. On 26 February 2020, the disposal to a limited circle of persons was completed and 27,200 shares were disposed. On 5 March 2020 the Public offer and the offer of 516,800 new common registered shares of the Company were completed.

It was decided at the Extraordinary General Meeting on 12/5/2020 to reduce the nominal value of each common share with voting rights of the Company from thirty cents (EUR 0.30) to five cents (EUR 0.05) and to replace each one (1) old common share of the Company with six (6) new common shares of the Company by increasing the total number of common shares of the Company from 5,000,000 to 30,000,000 new common shares with voting rights of a nominal value of EUR 0.05. (stock split 1:6). Following the aforementioned reduction, the total share capital remained the same.

The Company's share capital is fully paid-up and the Company's shares have been entirely repaid. There are no Company Shares that do not represent capital.

The Company, does not hold own Shares. Subsidiary companies do not own any Company Shares.

There are no convertible securities, exchangeable securities or securities with warrants.

There are no agreements for the right and/or obligation to acquire a participation in Company's capital. There is no pending commitment to increase Company's share capital.

There are no agreements to provide that the capital of any Group member will be subject of an option.

All Shares have the same rights and obligations and every share incorporates all rights and obligations provided by Law and the Company's Corporate Charter.

### Reserves – Other Equity items

Group and Company's reserves are analysed as follows:

	GROUP				COMPANY			
	Reserves	Other Equity data	Own contribution to the ICT4GROWTH project	Total	Statutory Reserve	Other Reserves	Own contribution to the ICT4GROWTH project	Total Reserves
Balance as at 31 December 2023	758,718	-1,597,111	911,584	73,191	663,138	47,919	911,584	1,622,641
Change in formation during the fiscal year	0	0	0	0	0	0	0	0
Other changes	0	0	0	0	0	0	0	0
Balance as at 30 June 2024	758,718	-1,597,111	911,584	73,191	663,138	47,919	911,584	1,622,641

The statutory reserve is formed in accordance with the Greek Legislation (Article 158, Law 4548/2018), according to which an amount at least equal to 5% of the annual net (after taxes) profit, is mandatory to be transferred to statutory reserve until such reserve equals one-third of the paid in share capital.

According to the decision of the Board of Directors at 01/04/2013 and following the decision of the General Meeting of the Company dated 19/6/2012, decision was taken on the daily agenda item "Participation of Company's plan in the framework of the Action "Business Support for the implementation of investment "Plans for the development-provision of innovative products and services of added value ICT4Growth", Financing of the project, as well as coverage of the required Own participation". According to the guide of the Action, the percentage of Own Participation cannot be less than 25% of the total budget of the proposal amounting to EURO 1.560.324. Following the 19/6/2012 General Meeting decision, the Company decided not to use a loan for the rest of the private participation (Budget - Public Grant - Minimum Equity Participation 25%), but cover it with Equity Participation instead. Therefore, the Company decided that the required Equity Participation (Minimum Equity participation and Other Private Participation) amounted to EURO 911.584 and would be covered by taxable reserves, based on existing Company's results.

Other Equity items of other reserves in the consolidated Financial Statements amounting to EUR 1,168 thousand as at 31.12.2023 relate to the recognition of the financial liability to the minority shareholders of BIT Software for the acquisition of their share. The change of EUR 409 thousand in this item in the financial year 2023 relates to the recognition of the financial liability to the minority shareholders of SMARTCV PC for the acquisition of their share.



## 10.8 Provision for employee retirement benefits

	The Group		The Company	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
<b>Changes in the liability in the Statement of Financial Position</b>				
Net liability at the beginning of the fiscal year	503,098	369,198	445,073	369,196
New Liabilities incurred as a result of the acquisition of a subsidiary	0	21,153	0	0
New Liabilities from Absorption of Subsidiaries	0	0	0	0
Expenditure in the statement of comprehensive income	52,548	136,933	46,205	100,064
Benefits paid during the current year	0	-17,967	0	-17,967
Amount entered in Other Comprehensive Income	0	-6,219	0	-6,219
Staff transportation costs	0	0	0	0
<b>Net liability at the end of the fiscal year</b>	<b>555,647</b>	<b>503,098</b>	<b>491,280</b>	<b>445,073</b>
<b>Changes in the present value of the obligation</b>				
Present value of the obligation at the beginning of the fiscal year	503,099	369,198	445,075	369,198
New Liabilities incurred as a result of the acquisition of a subsidiary	0	21,153	0	0
New Liabilities from Absorption of Subsidiaries	0	0	0	0
Interest expense	7,027	10,338	6,565	10,338
Cost of current service	45,521	108,628	39,640	71,759
Cost of settlements	0	17,967	0	17,967
Benefits paid during the current year	0	-17,967	0	-17,967
Actuarial loss	0	-6,219	0	-6,219
<b>Present value of the obligation at the end of the fiscal year</b>	<b>555,647</b>	<b>503,099</b>	<b>491,280</b>	<b>445,075</b>

According to the law, employees are entitled to receive a severance payment on retirement, the amount of which varies according to salary, years of service and the method of retirement.

The main actuarial assumptions used for accounting purposes are:

	<u>30/6/2024</u>	<u>31/12/2023</u>
Discount rate	2.95%	2.95%
Inflation	2.10%	2.10%
Future wage increases	2.20%	2.20%

### 10.9 Current income tax liabilities

Current income tax liabilities of the Group and Company amount to EUR 1,979,610 and EUR 1,763,771 respectively.

### 10.10 Short-term and Long-term loan liabilities

The table below shows the loan agreements concluded by the Group. It is noted that the balances of these contracts are listed with reference date 30/06/2024

COMPANY	Loan	Date of Loan Termination	Discount rate	Nominal Contract Amount	Accounting Balance	Short-term Amount	Long-Term Amount
				(amounts in EURO)	(amounts in EURO)	30/6/2024	30/6/2024
				(amounts in EURO)	(amounts in EURO)	(amounts in EURO)	(amounts in EURO)
ENTERSOFT S.A.	Working Capital	22.06.2027	Euribor 3 months + spread 2,2%	3,000,000	1,800,514	600,514	1,200,000
ENTERSOFT S.A.	Working Capital	28.09.2024	Euribor 3 months + spread 2,3%	2,000,000	333,330	333,330	0
ENTERSOFT S.A.	Working Capital	17.09.2026	Euribor 3 months + spread 2,2%	5,000,000	2,648,000	1,176,000	1,472,000
ENTERSOFT S.A.	Working Capital	14.04.2023	Euribor 3 months + spread 2,5%	5,250,000	1,533,639	1,533,639	0
<b>Total debt liabilities of the parent company</b>				<b>15,250,000</b>	<b>6,315,483</b>	<b>3,643,483</b>	<b>2,672,000</b>
WEDIA SINGLE MEMBER SA	Working Capital	16.7.2024	Euribor 3 months + spread 3,5%	400,000	37,000	37,000	0
<b>Total</b>				<b>15,650,000</b>	<b>6,352,483</b>	<b>3,680,483</b>	<b>2,672,000</b>

### 10.11 EBITDA

EBITDA: It is the entity's profitability index before taxes, financial results and depreciation. It is calculated by adjusting the depreciation to the result before taxes, financial and investment results as stated in the statement of comprehensive income.

	GROUP		COMPANY	
	2024	2023	2024	2023
Earnings before taxes, financing and investing results (EBIT)	5,513,880	5,469,014	4,521,602	5,106,662
Adjustments for: Depreciation of tangible and intangible fixed assets	1,647,401	1,269,949	1,321,434	1,062,242
<b>EBITDA</b>	<b>7,161,279</b>	<b>6,738,963</b>	<b>5,843,036</b>	<b>6,168,904</b>

## 10.12 Income tax expense

Income tax expense of the Group and Company is analysed as follows:

	GROUP		COMPANY	
	1/1 - 30/06/2024	1/1 - 30/06/2023	1/1 - 30/06/2024	1/1 - 30/06/2023
Income tax for the period	901,780	1,024,083	762,528	990,630
Tax of previous fiscal years	182,271	32,676	182,271	32,676
Deferred Tax	-24,322	-309,437	-101,374	-320,076
<b>Total income tax</b>	<b>1,059,729</b>	<b>747,322</b>	<b>843,425</b>	<b>703,229</b>

## 10.13 Earnings per share

Earnings per share are as follows:

	GROUP		COMPANY	
	1/1-30/06/2024	1/1-30/06/2023	1/1-30/06/2024	1/1-30/06/2023
Profit attributable to the owners of Company	4,013,610	4,242,295	3,297,383	4,390,687
Weighted average number of shares	30,000,000	30,000,000	30,000,000	30,000,000
Earnings per share (EUR per share)	0.1338	0.1414	0.1099	0.1464

## 10.14 Payroll cost

Payroll cost of Group and Company is analysed as follows:

	GROUP		COMPANY	
	30/6/2024	30/6/2023	30/6/2024	30/6/2023
Wages, salaries and allowances	8,792,861	7,309,058	6,529,360	5,512,993
Social security contributions	1,506,514	1,174,360	1,284,793	1,043,476
Severance pay	1,225	18,667	1,225	12,834
Expenses related to the employee Benefits	205,151	199,325	160,035	182,814
Pension costs of defined benefit plans (Note 10.14)	45,520	35,880	39,639	35,880
<b>Total</b>	<b>10,551,271</b>	<b>8,737,290</b>	<b>8,015,052</b>	<b>6,787,996</b>

## 10.15 Number of personnel

The number of personnel of the Group and the Company is analysed as follows:

	GROUP		COMPANY	
	30/6/2024	30/6/2023	30/6/2024	30/6/2023
Employees	587	526	429	372

### 10.16 Intercompany balances and transactions

The following tables analyse the transactions with related parties in accordance with IAS 24 with the Group's subsidiaries:

At the below tables are stated the intercompany balances and transactions according to IAS 24

#### INTERCOMPANY SALES / PURCHASES 1/1 -30/06/2024

##### PURCHASER

30/6/2024	ENTERSOFT S.A.	ENTERSOFT BULGARIA EOOD	ENTERSOFT ROMANIA SOFTWARE SRL	WEDIA M AE	BIT	CG SOFT LTD	SMART CV P.C.	INFOPOWER	SW RETAILSOFT SINGLE-MEMBER SOCIETE ANONYME
ENTERSOFT S.A.		30,043		23,347	109,487		43,609	3,319	4,666
ENTERSOFT BULGARIA EOOD									
ENTERSOFT ROMANIA SOFTWARE SRL									
WEDIA SINGLE MEMBER SA	87,417								
BIT	142,400								
CG SOFT									
SMARTCV PC									
INFOPOWER									
SW RETAILSOFT SINGLE-MEMBER SOCIETE ANONYME	11,704								

#### INTERCOMPANY SALES / PURCHASES 1/1 -30/06/2023

##### PURCHASER

30/6/2023	ENTERSOFT S.A.	ENTERSOFT BULGARIA	ENTERSOFT ROMANIA	BIT SOFTWARE SA	WEDIA M AE	CG SOFT LTD	SMART CV IKE
ENTERSOFT S.A.		25,062	28,596	53,639	24,273		
ENTERSOFT BULGARIA							
ENTERSOFT ROMANIA							
BIT SOFTWARE SA	67,640						
WEDIA M AE	11,825						
CG SOFT LTD							
SMART CV IKE							

**INTERCOMPANY RECEIVABLES / PAYABLES 1/1- 30/06/2024 - 31/12/2021**
**PURCHASER**

30/6/2024	ENTERSOFT S.A.	ENTERSOFT BULGARIA EOOD	ENTERSOFT ROMANIA SOFTWARE SRL	WEDIA M AE	BIT	CG SOFT LTD	SMART CV P.C.	INFOPOWER	SW RETAILSOFT SINGLE-MEMBER SOCIETE ANONYME
ENTERSOFT S.A.		80,281		774	179,906		8,640	3,438	132,350
ENTERSOFT BULGARIA EOOD									
ENTERSOFT ROMANIA SOFTWARE SRL									
WEDIA SINGLE MEMBER SA	57,061								
BIT	220,333								
CG SOFT									
SMARTCV PC									
INFOPOWER									
SW RETAILSOFT SINGLE-MEMBER SOCIETE ANONYME									

**INTERCOMPANY RECEIVABLES / PAYABLES 1/1- 31/12/2023**
**PURCHASER**

31/12/2023	ENTERSOFT S.A.	ENTERSOFT BULGARIA EOOD	ENTERSOFT ROMANIA SOFTWARE SRL	WEDIA M AE	BIT	CG SOFT LTD	SMART CV P.C.	INFOPOWER	SW RETAILSOFT SINGLE-MEMBER SOCIETE ANONYME
ENTERSOFT S.A.		50,238	1,219	27,290	69,200		14,176		173,368
ENTERSOFT BULGARIA EOOD									
ENTERSOFT ROMANIA SOFTWARE SRL									
WEDIA SINGLE MEMBER SA									
BIT	77,933								
CG SOFT									
SMARTCV PC									
INFOPOWER									
SW RETAILSOFT SINGLE-MEMBER SOCIETE ANONYME	27,072								

Sales to affiliated parties, as well as purchases from them, are made at regular market pricing at the time of the transaction, in accordance with the terms of the transaction.

The parent company has provided a guarantee to a bank for the conclusion of a loan agreement of its subsidiary WEDIA M SA in the amount of EUR 400,000, as well as a loan up to the amount of € 900,000.

As at 30 June 2024, the loan obligation of WEDIA SINGLE MEMBER SA to the parent company amounted to EUR 900,000 (31 December 2023: EUR 900,000).

### 10.17 Benefits to Management and Executives

At the line item "Salaries and social security expenses of first-degree members of the management" for the first half of 2024 and 2023 respectively, the total amount refers to remuneration of salaried staff whose contracts have been approved by the annual General Meeting upon their recruitment. On an annual basis the General Meeting approves their remuneration.

Amounts in EURO	GROUP		COMPANY	
	1/1-30/06/2024	1/1-30/06/2023	1/1-30/06/2024	1/1-30/06/2023
<b>Benefits to executives and management members</b>				
- Salaries and social security costs to members of the management	270,585	249,617	270,585	249,617
- Meeting fees of the Board of Directors	77,762	75,042	77,762	75,042
- Salaries and social security costs to first-degree relatives of members of the management	137,617	121,398	137,617	121,398
- Salaries and social security costs to Executives	73,287	62,200	73,287	62,200
<b>Total</b>	<b>559,251</b>	<b>508,257</b>	<b>559,251</b>	<b>508,257</b>

### 10.18 Contingent assets – liabilities

#### Information on contingent liabilities

#### A) Legal issues

Sufficient provisions have been made for the disputed claims of the Company and the Group against third parties, considering also the opinion of the legal advisor. There are no disputed or under arbitration cases that have a significant impact on the financial position or operations of the Company and the Group.

#### B) Tax Issues

The unaudited tax years of the Group companies are as follows:

Company	Fiscal Year
ENTERSOFT S.A.	2024
WEDIA INTERNET AND COMMUNICATION SERVICES SINGLE MEMBER S.A.	2018- 2024
MODERN INFORMATION TECHNOLOGY LIMITED LIABILITY COMPANY CGSoft,	2018-2024
SW RETAILSOFT S.A	2022-2024
INFOPOWER HR SOLUTIONS PC	2023-2024
SMARTCV PC	2019-2024
ENTERSOFT BULGARIA EOOD	2018 - 2024
BIT Software S.A.	2018-2024
WISOFT PROFESSIONAL SERVICES S.R.L	2018-2024
PAYDEMIC S.R.L	2018-2024

The Group management estimates that there will be no future charges from a possible tax audit.

As of fiscal year 2016, the issuance of the "Tax Compliance Report" under Article 65A of Law 4174/2013 by the same Statutory Auditor or audit firm that audits the yearly Financial Statements is optional. The tax authority has the right to proceed with a tax audit within the established framework as defined in Article 36 of L.4174 / 2013.

The Tax Compliance Reports for the Group companies that opted for the aforesaid tax audit were sent to the Ministry of Finance in due time and electronically.

For the unaudited fiscal years, a provision of EUR 168,000 has been made for the company Optimum which was absorbed by the Company within 2022.

### **C) Other issues**

The parent company has provided a guarantee to a bank for the conclusion of a loan agreement of its subsidiary WEDIA SA in the amount of EUR 400,000, as well as a loan up to the amount of € 900,000.

### **10.19 Impact of the Energy Crisis on activities**

The global energy crisis that started in 2021 is marked by a continued energy shortage worldwide, as well as ever-increasing energy prices, affecting countries such as the United Kingdom, China, and also the European Union. Prices for all types of energy are increasing significantly in Greece. The Company and the Group, as high-intensity operations entities, are not seriously affected by the energy crisis because energy costs are low. Nonetheless, the Management keeps a close eye on the situation on a daily basis and is prepared to take any required action.

Of course, it always remains possible that the energy crisis will have further negative effects on the global economy for the year 2024 and will negatively affect the Group's activities or reduce the demand for its products and services. Any of these developments could have an impact on the financial results of 2024. However, our experience so far in managing the crisis during the previous fiscal years makes us optimistic about achieving the goals set for 2024.

### **10.20 Consequences of the Russian invasion of Ukraine**

The Group is not active in the affected markets, and does not have significant exposure to commodities that have been affected by the Russian invasion of Ukraine (such as energy or agriculture) and therefore this has not significantly affected the Group's financial figures. In any case, since this is an ongoing event, the Management is monitoring the developments and is prepared to take the necessary measures, should the circumstances require so.

### **10.21 Events after the date of the Financial Statements**

On 11/07/2024, the results of the submitted mandatory public proposal were announced, and it was accepted by shareholders representing about 62.36% of the Company's share capital.

Subsequently, on 16/7/2024, the completion of the transfer of the Company's ordinary registration shares offered to UNITY HOLDING COMPANY SINGLE MEMBER SOCIETE ANONYME dated 12/07/2024 was published as part of the necessary public proposal. As a result, the societe anonyme under the name "UNITY HOLDING COMPANY SINGLE MEMBER SOCIETE ANONYME", now owning 29,885,773 ordinary registered shares of the Company, corresponding to 99.62% of the total number of the Company's ordinary

registered shares and voting rights, submitted a request to the Hellenic Capital Market Commission on 15/07/2024 for the acquisition of the remaining common registered shares of the Company in accordance with Article 27 of Law 3461/2006 and Decision No 1/644/22/04/2013 of the Hellenic Capital Market Commission. This request was approved by the Board of Directors of the Capital Market Commission at its 1027<sup>th</sup> meeting of 29.07.2024.

Apart from the events already mentioned, there are no subsequent events of the Financial Statements, which concern the Group and the Company, to which reference is required by the International Financial Reporting Standards.

Kallithea, 30/7/2024

Pantelis N. Nikolopoulos

Antonios N. Kotzamanidis

Nektaria A. Livaniou

Chairman of the Board of Directors

Chief Executive Officer

Finance Director  
Services/Accounting