

Prooptiki was established as an accounting firm back in 1984; today, it is one of the most successful companies in the economic sector, providing consultation on accounting-tax and payroll issues.

Prooptiki's clientele lists a wide range of economic sectors, such as tourism, hotels, commerce, service provision, IT, telecom, real estate management, etc.



SERVICES OFFERED BY PROOPTIKI SA

- **Accounting:** A full range of accounting support in accordance with the Greek GAAP and IFRS.
- **Tax Consulting:** A full range of tax services to cover all tax fields. Our Goal is to have the maximum benefits, with the minimum tax liabilities and risks, always in strict compliance with local legislation and Code of Books and Records.
- **Payroll:** Complete solutions in managing and issuing the payroll, full support as far as the obligations towards government funds are concerned and continuous and updated information on Labor Law/ Insurance issues
- **Business Consultancy:** We can assist you on aspects such as:
 - ◆ Entity set up. Together we can find the most suitable structure for your business (limited company, partnership, sole trader, limited by shares company), or set up a branch of a foreign company.
 - ◆ Business plans and cash flow forecasts
 - ◆ Business and management advice
 - ◆ Human resources consultancy
 - ◆ Provision of management information
 - ◆ Tax compliance and advise
- **Auditing:**
 - ◆ Internal audits, Management audits, Compliance audits
 - ◆ Cash flow, Due diligence, Financial Statements, Special audits.

A.1010 & A.1011/2026: Changes in VAT for small businesses in 2026

Decisions A.1010/2026 and A.1011/2026 establish the framework for implementing the new special VAT exemption scheme for small businesses, which is fully applied from 2026.

Under the new regulations, small businesses are given the possibility to be exempt from VAT, provided they meet the prescribed turnover thresholds. At the same time, for the first time, a unified system is introduced for managing activities across multiple European Union member states.

Decision A.1010/2026 focuses mainly on the basic conditions for joining and operating within the scheme, while A.1011/2026 specifies technical and procedural matters, such as practical implementation, reporting obligations, and management through digital platforms.

The new framework significantly reduces bureaucracy and facilitates the day-to-day operation of small businesses, offering greater flexibility and opportunities for growth, even at a cross-border level.

It is noted that exceeding the thresholds results in immediate inclusion in the standard VAT regime, with all corresponding tax obligations.

ERGANI II: Changes & New Forms

With Ministerial Decision 4364/2026 (Government Gazette B' 759/13.02.2026) and the full implementation of the new **ERGANI II** system, significant changes are introduced in the process of employee declarations.

- Old forms are abolished (e.g., E4, E9)
- Declarations are submitted in real time
- Employee acceptance is required
- The digitalization of the new forms facilitates monitoring
- The control of Digital Work Card entries is improved

Simplification of procedures (ERGANI II)

- Fewer forms
- All processes in a single digital workflow
- Reduction of bureaucracy

Decision 4364/2026 brings:

- Full digitalization of hiring
- Active role of the employee
- Greater security for employers
- Less bureaucracy

Increase in the minimum wage

From April 1, 2026, the new increase in the minimum wage comes into effect, setting it at €920 gross. This adjustment is part of the gradual strengthening of incomes for employees in the private sector and continues the increases of previous years.

Extension of the deadline for the implementation of mandatory electronic invoicing

From March 2, 2026 (instead of February 2, 2026, as initially planned), entities subject to the first phase—namely those with gross revenues exceeding €1,000,000—are required to issue invoices exclusively in electronic form.

For entities falling under the second phase of implementation (i.e., all other entities), the start date for mandatory electronic invoicing remains unchanged, and the obligation applies from October 1, 2026 onwards.

Penalties for non-compliance with mandatory electronic invoicing

With Circular E.2004/2026 issued by the Independent Authority for Public Revenue (AADE), clarifications are provided regarding the imposition of penalties for violations related to non-compliance with the obligation to implement electronic invoicing, in accordance with the provisions of Articles 14 and 15 of Law 4308/2014 (Greek Accounting Standards, “ELP”).

Special Real Estate Tax 2026

The Special Real Estate Tax for 2026 is imposed at a rate of 15% on the value of real estate owned by legal entities (Article 65 of Law 4172/2013). The process for submitting declarations and exemption requests for 2026 is being digitalized through myAADE, with strict controls and specific deadlines.

Liable parties: Legal entities holding real rights (full ownership, bare ownership, usufruct) over real estate in Greece.

Tax rate: 15% of the property value.

Procedure for 2026: Decision A.1014/2026 introduces new supporting documents and a digital submission process via “My Requests” on myAADE.

Exemptions: Exemptions are provided for shipping companies (Law 89/1967), owner-occupied properties, and others, subject to partial tax audits and on-site inspections to verify eligibility conditions.

Deadline: May 20, 2026.

New Activity Codes (NACE Codes) effective from March 1, 2026 & Deadline for corrections of primary KADs in view of the update in the ERGANI II Information System and the inclusion of new NACE Codes in the Digital Work Card system

By Decision A.1003/2026 of the Governor of the Independent Authority for Public Revenue (AADE), titled “Determination of the new National Classification of Economic Activities (NACE Codes 2025),” the new business activity codes are established, coming into force on March 1, 2026, in accordance with the new European framework for the classification of economic activities.

AADE has completed the automatic mapping of existing NACE Codes to the new pan-European classification system. Businesses/employers that, due to the following mapping cases, may appear as subject to the Digital Work Card

without this reflecting their actual primary activity, are required to take the necessary actions to correct their primary KAD, in accordance with AADE instructions, no later than March 30, 2026.

For requests related to modification, change, or mapping of NACE Codes concerning the automatic mapping or submitted after its completion, submission is carried out exclusively through the dedicated digital application on the myAADE portal (myaade.gov.gr), "Change of Business Details," or—if registration/modification/termination of KAD for a domestic branch—through the application "Change of Domestic Establishment Details," provided that the KAD has already been declared at the company's headquarters.

For requests submitted from March 1, 2026, concerning **retroactive changes to NACE Codes up to February 28, 2026, submission is made via the "My Requests" application**, with the attachment of the relevant Registry Declaration (form D211) and the required supporting documentation, as applicable.

For businesses that **received an automated message stating that the automated mapping process could not be completed**, requests for modification must be submitted through the **"My Requests" application by June 1, 2026**, without the imposition of a penalty, accompanied by the Registry Declaration (form D211) and the required supporting documents.

The platform for personal income tax returns has now opened

The application of the Independent Authority for Public Revenue (AADE) for the submission of individual income tax returns for tax year 2025 has been launched. The deadline for submission is Wednesday, July 15, 2026.

Payment of tax in 8 monthly installments:

The tax is paid on 8 equal monthly installments, with the first installment due by Friday, July 31, 2026, and the remaining 7 installments payable by the last working day of each of the following 7 months.

Graduated discount for full payment by July 31, 2026:

If the total tax is paid in full by July 31, 2026, the following discounts apply:

- 4% if the return is submitted by April 30
- 3% if the return is submitted by June 15
- 2% if the return is submitted by July 15

Similarly, taxpayers participating in legal entities that keep single-entry (simplified) accounting books are granted a discount:

- 4% if the return is submitted by April 30
- 3% if the return is submitted by June 15
- 2% if the return is submitted by July 31

In the case of a **timely amended return resulting in an additional tax amount payable**, and the taxpayer wishes to settle the total tax amount **by July 31, 2026**.