

# Preliminary financial results

**2024**

**2B INTELLIGENT SOFT S.A.**

Company listed on the MTS-AeRO market  
of the Bucharest Stock Exchange

SYMBOL: **BENTO**

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**Disclaimer:** The financial figures presented in the descriptive part of the report that are expressed in million lei (RON) are rounded off to the nearest integer and may result in small reconciliation differences.

# ISSUER INFORMATION

## INFORMATION ABOUT THIS FINANCIAL REPORT

Type of report 2024 Preliminary financial results

For the financial period 01.01.2024 – 31.12.2024

Report publishing date 27.02.2025

## ISSUER INFORMATION

Name 2B Intelligent Soft SA

Fiscal code 16558004

Trade Register number J2006001358403

Headquarters 19-21 Primaverii Boulevard 19-21, entrance A,  
3rd floor, District 1, Bucharest

## INFORMATION ABOUT SECURITIES

Subscribed and paid-up capital 1,400,095.2 lei

The market on which securities are traded SMT-AeRO Premium

Total number of shares 14,000,952 shares

Symbol BENTO

## CONTACT DETAILS FOR INVESTORS

Phone number +40 754 908 742

E-mail [investors@bento.ro](mailto:investors@bento.ro)

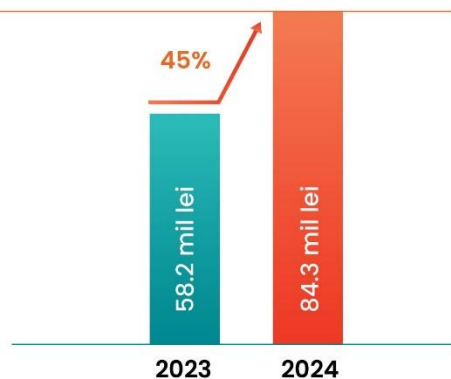
Website [www.BENTO.ro](http://www.BENTO.ro)

The preliminary condensed individual financial statements as of December 31<sup>st</sup>, 2024 presented on the following pages are **unaudited**.

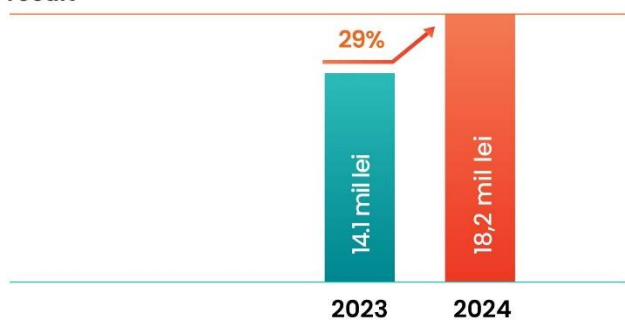


# KEY INDICATORS AS OF DECEMBER 31<sup>st</sup>, 2024

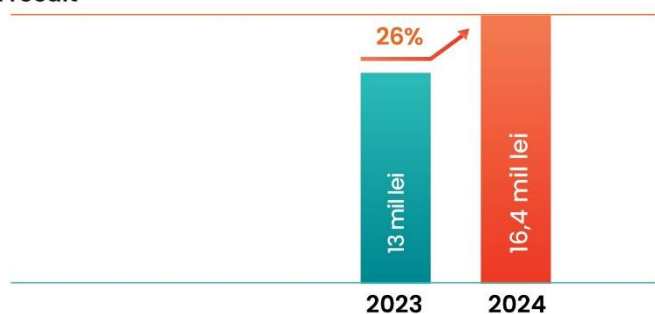
## Operating Revenue



## Gross result



## Net result



# MESSAGE FROM THE MANAGEMENT

Dear Shareholders,

The year 2024 was one of consolidation and continuous development for Bento. In a technological and economic landscape marked by challenges, we remained steadfast in our strategic direction, focusing on the operational efficiency, the expansion of our service and solution portfolio, and entry into new industries—key factors that contributed to the company's sustained growth.

In this context, we recorded operating revenues of 84.4 million lei, reflecting a 45% increase compared to 2023, while net profit reached 16.4 million lei, marking a 26% growth. This positive trend is driven by the value generated from major ongoing projects, as well as our strategy to leverage digitalization opportunities in both the private and public sectors and to optimize our processes to meet the increasingly complex market demands.

In 2024, we continued to strengthen our market position through a prudent yet growth-oriented approach focused on long-term expansion. The Bento Platform, integrating the Bento Field Service Management (Bento FSM) and Bento Mobile Device Management (Bento MDM) modules, has become a key component of our offering, enabling clients to optimize their operations and accelerate their digital transformation. During the year, we signed two significant new contracts totaling approximately 12.7 million lei with two clients operating in the energy sector. The Bento Platform allows us to efficiently capitalize on the growing demand for digitalization through complex IT solutions and the increasing need for tailored implementations that align with the specific requirements of companies and public institutions.

Beyond strengthening our traditional verticals, we have expanded the applicability of our solutions into new industries. In particular, we have accelerated the development of the "Service Cluster," a comprehensive ecosystem encompassing services for sectors such as maintenance, renewable energy, HVAC, and specialized equipment installation. This initiative enables us to differentiate ourselves in the market and establish a strong presence in high-growth potential areas. Additionally, key projects such as the implementation of the Bento FSM module at Distribuție Energie Electrică România (DEER) and IT infrastructure management services for a multinational company in the oil and gas sector have progressed as planned, continuing to generate significant added value for both our clients and our company.

We also continued to carry out projects alongside companies from a diverse range of industries, including utilities (energy, water, oil & gas), telecommunications, service and maintenance, distribution, media, food production, and FMCG. At the same time, we expanded our presence into new sectors such as real estate and transportation. Within these collaborations, we implemented and delivered Bento solutions and services tailored to the specific requirements of each industry.

Throughout the past year, we actively participated in key industry events, including the Romanian Solar Summit, Expo Apa Brașov, and the Romanian Courier and Postal Services Forum. Additionally, we joined the AmCham Romania delegation to the U.S., engaging with partners and clients from strategic industries to explore new collaboration opportunities and strengthen existing business relationships. We also hosted the third edition of the Bento Investor Day event, where we were pleased to engage





with our shareholders and potential investors, addressing their questions and sharing insights about our company's progress.

At the same time, we are proud that Bento was selected in 2024 to participate in the MoonShotX program, a strategic initiative launched by Raiffeisen Bank Romania in partnership with InnovX. This program is designed to support mid-corporate companies in Romania, with revenues between 5 and 50 million euros, in their efforts to expand regionally and internationally.

At the end of 2024, on the occasion of our 20th anniversary, we hosted a special edition of our annual event, *Exploring the Power of Partnerships*. This edition was an opportunity to celebrate Bento's journey alongside our partners, reflect on the lessons learned over two decades of activity, and highlight the impact of collaborations that have contributed to the company's growth and success.

In a dynamic environment marked by challenges and rapid change, adaptability and innovation remain essential. Looking ahead to 2025, our strategy continues to focus on strengthening and expanding our portfolio of IT services and proprietary software solutions. We aim to further develop and integrate new modules into the Bento Platform, increase our presence in complementary industries by leveraging our expertise in key sectors such as energy and utilities, and expand our footprint in international markets. We are confident that Bento is well-positioned to seize market opportunities and continue its upward trajectory.

Regarding our activity on the capital market, we remain committed to providing investors with open and transparent communication, and the recognitions received in 2024 reflect this effort. At the 2024 Romanian Investor Relations Association (ARIR) Gala, we were honored with the "Star of the Year" award for the AeRO market—an acknowledgment of our excellence in investor relations and our commitment to applying best practices in the field. Additionally, we achieved a perfect score of 10/10 in the annual VEKTOR by ARIR assessment, an indicator measuring the quality of communication among listed companies. These distinctions reaffirm our ongoing efforts to uphold high standards of transparency and professionalism in our engagement with you, Bento shareholders.

We sincerely thank you for your trust and support in 2024, and we are confident that together we will continue to build a successful future for Bento. We invite you to read further about the performance of 2B Intelligent Soft S.A. (BENTO) in 2024 in the following pages. Should you have any questions regarding our business, the capital market, or if you wish to stay informed about other activities we undertake, please do not hesitate to contact us at [investors@bento.ro](mailto:investors@bento.ro).

**Radu Scarlat, Chairman of the Board of Directors**

**Vlad Bodea, Member of the Board of Directors, Co-Founder**





# 2024 PRELIMINARY FINANCIAL RESULTS CALL

03.03.2025 | 01:00 PM

We invite you to participate in the 2024 preliminary financial results call with BENTO management to discuss the company's performance in 2024.

The call will be hosted by Radu Scarlat - Chairman of the Board of Directors, Claudiu Negrișan – Non-executive Member of the Board of Directors, and Cristian Prevenda - IR Officer.

The teleconference will be held in Romanian language on March 3, 2025, at 1:00 PM (Romanian time). To participate in the teleconference on the preliminary results for the year 2024, interested parties are invited to register [HERE](#).

## ABOUT 2B INTELLIGENT SOFT

**2B Intelligent Soft SA (BENTO)** is a company that provides software development services and IT, Infrastructure and Cloud services, being involved in various types of projects. In its activity, the Company covers all stages of project design and development, which include: project management, operational process analysis, design, solution conceptualization, full stack software development, configuration and implementation of IT infrastructure ecosystems, API, integration, testing, training, software implementation, maintenance and support.

In the 20 years of activity, the Company has accumulated strong expertise in software design and IT systems integration, collaborating with organizations of all sizes in Romania, but also Switzerland and the USA.

The development of **BENTO** was and still is based on the following motto: "*We are BENTO, the Intellectually Curious*". Thus, within the BENTO team, the learning process occupies an essential place, currently the Company moving from a purely entrepreneurial approach to a strategically planned growth-oriented organization.

Therefore, special attention is paid to the way in which **BENTO** is organized to ensure an efficient delivery of the Company's products and services, at the same time the Company is extremely attentive concerning the way in which it recruits, manages and retains potential employees in the company. The development, promotion and implementation of its own software products, a main concern of the Company in recent years, positions BENTO favorably against its competition in the IT&C sector. Products such as "BENTO Field Service Management", aimed at companies that deliver services through distributed teams in the field, or "BENTO Mobile Device Management", which benefits any organization that owns or manages a sizeable fleet of mobile devices, are thus a component fundamental in the Company's development strategy.

The common element that defines **BENTO's activity** and that constitutes as one of the objectives of every project that the Company runs is related to automation and optimization.

**BENTO** has experience in managing complex projects across various industries, including Utilities (Energy, Water, Oil & Gas), Real Estate, Agriculture, Industrial Engineering, Media, Advertising, Insurance, and more.

### EMPLOYEES

2B Intelligent Soft SA had an average number of 80 employees as of December 31<sup>st</sup>, 2024, compared to December 31<sup>st</sup>, 2023, when the average number of employees was 91.





# KEY EVENTS IN Q4 2024 AND AFTER THE CLOSING OF THE REPORTING PERIOD

## OGMS & EGMS FROM OCTOBER 2, 2024

On **October 2, 2024**, the Ordinary General Meeting of Shareholders (OGMS) and the Extraordinary General Meeting of Shareholders (EGMS) took place. Among the items on the agenda that were approved was the appointment of the Company's financial auditor

More details [HERE](#).

## DECISION REGARDING THE INCREASE OF SHARE CAPITAL

On **November 19, 2024**, the Company informed the market in respect to the Decision of the Board of Directors of the Company no. 29/19.11.2024, through which the BoD decided the increase of the share capital of the Company in order to set off certain, liquid and due receivables held against the Company and derived from Stock Option Plan approved in the Extraordinary General Meeting of Shareholders through Decision no. 37/19.11.2021. Following the BoD Decision, the share capital of the Company is increased with the amount of RON 35,545.2, by issuance of 355,452 new shares, having a nominal value of RON 0.1 per share and a total nominal value of RON 35,545.2.

In light of this decision, several clarifications regarding the implementation and completion of the SOP program, approved by the Company through the Extraordinary General Meeting of Shareholders Resolution no. 37 of 19.11.2021, are necessary:

- In 2023, the Company carried out a share capital increase operation by granting bonus shares. Shareholders had the option to receive the nominal value of these shares instead of the bonus shares to which they were entitled. The shares covered under this scenario were allocated to the Company's treasury. At that time, the Company's four significant shareholders — Radu Scarlat, Vlad Bodea, Daniel Giusca, and Andrei Cupaciu — opted to collect the nominal value of the shares instead (more details [HERE](#)). Subsequently, using the shares thus obtained, the Company was able to grant shares under the SOP program for 2022 and 2023 to Daniel Giusca, Andrei Cupaciu, and Claudiu Negrisan. The Company's shareholders, Radu Scarlat and Vlad Bodea, deferred their right to receive shares for 2022 and 2023 to a later date.
- On 19.11.2024, after acknowledging the fulfillment of all conditions for granting shares under the third year of the SOP program, the Company approved the increase of its share capital by converting certain, liquid, and due receivables held by SOP beneficiaries against the Company. These receivables include those held by Radu Scarlat and Vlad Bodea, resulting from all three years of the SOP program (deferred



shares from 2022 and 2023, as well as those for 2024), along with receivables held by the other three SOP beneficiaries — Daniel Giusca, Andrei Cupaciu, and Claudiu Negrișan — for 2024. These details are outlined in the preamble of Board of Directors' Resolution no. 29 dated 19.11.2024, available [HERE](#).

Following the adoption of Board of Directors' Resolution no. 29 of 19.11.2024 and the registration of the share capital increase with the Trade Registry, the Financial Supervisory Authority (ASF), and the Central Depository, the SOP program will be considered completed, with the Company having fulfilled all its obligations under this program. The SOP program was disclosed to the Company's shareholders at the time of listing, as stated in the Listing Memorandum (available [HERE](#)), on page 89, which includes details on the five beneficiaries and the number of shares to be granted under the program.

The general conditions of the SOP plan were established under the Extraordinary General Meeting of Shareholders Resolution no. 37 dated 19.11.2021, published in the Official Gazette of Romania, Part IV. Details regarding the granting of shares under this SOP program are outlined in the option acquisition contracts signed with the beneficiaries, which remain confidential. This confidentiality ensures the protection of the Company's competitive strategy and its key personnel remuneration policy, essential elements for maintaining the Company's market attractiveness.

The P&L implications of the SOP program were considered when drafting the 2024 Revenue and Expense Budget, which was approved by the shareholders during the Ordinary General Meeting of Shareholders on April 29, 2024. The manner in which the SOP program has been implemented does not impact this budget.

## CHANGE OF THE HEADQUARTERS OF THE COMPANY

On **December 18, 2024**, the Company informed the market that, according to Resolution no. 412566 / 12.12.2024 of the Trade Registry, and following the receipt of the new fiscal registration certificate, the new headquarters of the Company is located on 19-21 Primăverii Boulevard, entrance A, 3rd floor, District 1, Bucharest, Romania, this being also the working point of the Company.

More details [HERE](#).

## REGISTRATION OF THE SHARE CAPITAL INCREASE

On **December 18, 2024**, the Company informed the market regarding the registration of the share capital increase with the Trade Register. Following the registration with the ONRC, the new subscribed and paid share capital of the Company is of 1,400,095.2 lei, divided into 14,000,952 common shares with a nominal value of 0.1 lei each.

More details [HERE](#).



## UPDATED NACE CODES

On **January 30, 2025**, the Company informed the market that, starting from 20.01.2025, the Company has updated its NACE codes, according to NACE Rev. 3 classification, in accordance with the obligations established through INS Order no. 377/2024. According to the new classification, the main activity of the Company is: 6210 - Custom software development activities (customer-oriented software).

More details [HERE](#).



# FINANCIAL RESULTS ANALYSIS

## P&L ANALYSIS

In 2024, BENTO generated **operating revenues of 84.4 million lei**, marking a **45% increase** compared to 2023. The “Software Development” (DEV) division contributed 29% to the operating revenues for 2024, while the “IT, Infrastructure, and Cloud” (IT) division accounted for 69%.

Of the total operating revenues, **87%** was generated from turnover, while 11% came from investments in the company’s own software products, specifically the development of the integrated modular software platform – “Bento Platform.”

**Revenues from the production of intangible assets reached 9.3 million lei** in 2024, a 34% decrease compared to 2023. These represent investments in the company’s own software products, specifically the development of existing modules within the integrated modular software platform – “Bento Platform.” As noted in the 2024 financial reports, the decrease is due to lower investment intensity in the company’s own products, a trend that will continue since these investments are now funded exclusively by the company’s own resources. This follows the completion, on December 31<sup>st</sup>, 2023, of the EU-funded project, "Platform for Modular Digital Transformation in the Enterprise and Public Sector."

**Operating expenses increased by 51%** compared to 2023, reaching **66.2 million lei** as of December 31<sup>st</sup>, 2024. The largest contributor to this increase was other operating expenses, which increased by 104% to 22.3 million lei compared to 2023, driven by the significantly larger scale of the company’s projects carried out in 2024. This category primarily includes subcontractor expenses for ongoing projects, amounting to approximately 16.4 million lei, as well as costs related to service providers (external platforms, IT services and subscriptions, legal and accounting consultancy, advertising, communication services, vehicle-related costs, rents, etc.).

**The second largest contributor to operating expenses** was material expenses, which amounted to 20.2 million lei, a 201% increase compared to 2023, driven by a 212% rise in goods expenses to 20 million lei. These represent hardware equipment and software licenses purchased by the company and delivered to clients as part of ongoing projects. The increase is due to the larger scale of projects requiring hardware equipment and software licenses compared to 2023.

Personnel expenses **decreased by 19%**, amounting to **19.7 million lei** in 2024. This decrease was due to the expiration of certain fixed-term employment contracts that reached maturity during the past year.

Depreciation and amortization expenses **increased by 96%** compared to the previous year, reaching **4 million lei** in 2024. This evolution primarily reflects the recognition of depreciation





related to investments made in the development of the modular integrated software platform – “Bento Platform.”

The operating result increased by 27% to 18.2 million lei in 2024 compared to the previous year.

The gross result as of December 31<sup>st</sup>, 2024, was 18.2 million lei, a 29% increase compared to the period ending December 31<sup>st</sup>, 2023, while the net result for 2024 was 16.4 million lei, a 26% growth compared to the previous year.

| PROFIT AND LOSS ACCOUNT INDICATORS (LEI) | 31.12.2023 A <sup>1</sup> | 31.12.2024 P <sup>2</sup> | Δ %        |
|--|---------------------------|---------------------------|------------|
| Operating revenue                        | 58,156,693                | 84,361,732                | 45%        |
| Operating expenses                       | 43,858,665                | 66,163,629                | 51%        |
| Operating result                         | 14,298,028                | 18,198,103                | 27%        |
| Financial result                         | (231,975)                 | (39,906)                  | -83%       |
| Gross result                             | 14,066,053                | 18,158,197                | 29%        |
| <b>Net result</b>                        | <b>13,009,598</b>         | <b>16,414,142</b>         | <b>26%</b> |

<sup>1</sup> A = Audited  
<sup>2</sup> P = Preliminary



## BALANCE SHEET ANALYSIS

**Total assets increased by 26% in 2024, reaching 70 million lei**, driven primarily by a 39% growth in fixed assets.

**Fixed assets** increased due to a 32% increase in intangible assets, amounting to 27.2 million lei. This growth reflects investments in the company's own software products, including the development of existing modules within the integrated modular software platform – “Bento Platform,” as well as new modules.

**Current assets grew by 18% compared to December 31<sup>st</sup>, 2023, totaling 40.3 million lei**, supported by a 14% increase in trade receivables, which reached 19 million lei, representing current receivables.

**Other receivables decreased by 76%, amounting to 1.3 million lei.** Of this amount, 1 million lei represents recoverable corporate income tax resulting from the application of the tax incentive for research and development project expenses. The remaining balance consists of non-deductible VAT, as well as other social receivables (medical leave) and various debtors.

**Cash and cash equivalents grew by 117% to 19.7 million lei**, following the collection of amounts related to invoices due as of December 31<sup>st</sup>, 2024.

**Total liabilities** increased by 10%, reaching **16.2 million lei**.

Of these, **current liabilities grew by 13%** in 2024, amounting to 11.0 million lei, amid a **25% increase** in liabilities to third-party suppliers, which reached 8 million lei. These represent due payables related to equipment and license suppliers used in projects delivered in November and December 2024. Other current liabilities **decreased by 14%**, reaching **2.7 million lei** at the end of previous year. These include employee salaries and related taxes, VAT, and taxes payable to the state budget.

**Non-current liabilities**, amounting to 5.3 million lei, mainly represent a new financing facility accessed under the IMM Invest program in August 2024, with a total threshold of 5 million lei and a zero-interest rate in the first year. The company decided to access this new financing due to the favorable conditions offered by the program, particularly the zero-interest rate in the first year.

The previous IMM Invest financing, also totaling 5 million lei and included in the company's prior financial statements, was fully repaid in August 2024.

**The revenue in advance category, amounting to 10.1 million lei** as of December 31<sup>st</sup>, 2024, represents investment grants received from the EU-funded project. The 11% decrease in this category is attributed to the gradual recognition of investment grants as revenues in line with the amortization of the investment over a 60-month period. As the investment is amortized monthly, the grants are progressively recognized as income, which explains their gradual decline on the balance sheet. This 11% decrease reflects the amortization process and the



recognition of the associated grants as income, concurrently increasing amortization expenses in the profit and loss account.

Over the 60-month period, this decline will continue until the full recognition of grants as income, as the investment is completely amortized.

The **provisions** category, amounting to 506 thousand lei, represents unused paid leave.

**Equity increased by 45%** from December 31<sup>st</sup>, 2023, **reaching 43 million lei**, driven by the profit carried forward. The category of losses related to equity instruments includes the impact generated by the 2024 Stock Option Plan (SOP), which was recorded in equity in accordance with applicable accounting regulations.

| BALANCE SHEET INDICATORS (LEI) | 31.12.2023 A      | 31.12.2024 P      | Δ%         |
|--------------------------------|-------------------|-------------------|------------|
| Fixed assets                   | 21,282,523        | 29,612,535        | 39%        |
| Current assets                 | 34,268,911        | 40,292,176        | 18%        |
| Prepaid expenses               | 172,563           | 88,393            | -49%       |
| <b>TOTAL ASSETS</b>            | <b>55,723,996</b> | <b>69,993,104</b> | <b>26%</b> |
| Current liabilities            | 9,690,994         | 10,952,275        | 13%        |
| Non-current liabilities        | 5,014,283         | 5,264,398         | 5%         |
| Equity                         | 29,702,517        | 43,143,276        | 45%        |
| <b>TOTAL ASSETS</b>            | <b>55,723,996</b> | <b>69,993,104</b> | <b>26%</b> |



# PROFIT AND LOSS ACCOUNT

| PROFIT AND LOSS ACCOUNT INDICATORS (LEI)         | 31.12.2023 A      | 31.12.2024 P      | Δ %         |
|--|-------------------|-------------------|-------------|
| <b>Operating revenue, of which:</b>              | <b>58,156,693</b> | <b>84,361,732</b> | <b>45%</b>  |
| Turnover   | 43,194,635        | 73,152,130        | 69%         |
| Revenue from the production of intangible assets | 14,086,809        | 9,291,670         | -34%        |
| Other operating revenues                         | 875,249           | 1,917,932         | 119%        |
| <b>Operating expenses, of which:</b>             | <b>43,858,665</b> | <b>66,163,629</b> | <b>51%</b>  |
| Material costs, of which:                        | 6,709,297         | 20,214,459        | 201%        |
| <i>Expenses with raw materials</i>               | 271,599           | 206,187           | -24%        |
| <i>Expenses with energy and water</i>            | 0                 | 9,828             | 0%          |
| <i>Other material expenses</i>                   | 34,464            | 25,831            | -25%        |
| <i>Expenses on goods</i>                         | 6,403,234         | 19,972,613        | 212%        |
| Personnel expenses                               | 24,217,965        | 19,729,521        | -19%        |
| Depreciation and amortization                    | 2,018,547         | 3,960,251         | 96%         |
| Other operating expenses                         | 10,912,856        | 22,259,399        | 104%        |
| <b>Operating result</b>                          | <b>14,298,028</b> | <b>18,198,103</b> | <b>27%</b>  |
| Financial revenue                                | 129,771           | 129,950           | 0%          |
| Financial expenses                               | 361,745           | 169,856           | -53%        |
| <b>Financial result</b>                          | <b>(231,975)</b>  | <b>(39,906)</b>   | <b>-83%</b> |
| Total revenue                                    | 58,286,463        | 84,491,682        | 45%         |
| Total expenses                                   | 44,220,410        | 66,333,485        | 50%         |
| <b>Gross result</b>                              | <b>14,066,053</b> | <b>18,158,197</b> | <b>29%</b>  |
| Income tax/other tax                             | 1,056,455         | 1,744,055         | 65%         |
| <b>Net result</b>                                | <b>13,009,598</b> | <b>16,414,142</b> | <b>26%</b>  |





# BALANCE SHEET

| BALANCE SHEET INDICATORS (LEI)               | 31.12.2023 A      | 31.12.2024 P      | Δ%          |
|--|-------------------|-------------------|-------------|
| <b>Fixed assets, of which:</b>               | <b>21,282,523</b> | <b>29,612,535</b> | <b>39%</b>  |
| Intangible assets                            | 20,662,010        | 27,198,446        | 32%         |
| Tangible assets                              | 620,513           | 2,414,089         | 289%        |
| <b>Current assets, of which:</b>             | <b>34,268,911</b> | <b>40,292,176</b> | <b>18%</b>  |
| Inventories                                  | 3,065,606         | 251,861           | -92%        |
| Receivables                                  | 22,110,663        | 20,351,913        | -8%         |
| <i>Trade receivables</i>                     | 16,644,415        | 19,037,180        | 14%         |
| <i>Receivables with affiliated companies</i> | 20,598            | 20,598            | 0%          |
| <i>Other receivables</i>                     | 5,445,651         | 1,294,136         | -76%        |
| Cash and cash equivalents                    | 9,092,641         | 19,688,402        | 117%        |
| <b>Prepaid expenses</b>                      | <b>172,563</b>    | <b>88,393</b>     | <b>-49%</b> |
| <b>TOTAL ASSETS</b>                          | <b>55,723,996</b> | <b>69,993,104</b> | <b>26%</b>  |
| <b>Current liabilities, of which:</b>        | <b>9,690,994</b>  | <b>10,952,275</b> | <b>13%</b>  |
| Third party providers                        | 6,363,348         | 7,966,272         | 25%         |
| Liabilities with affiliated companies        | 41                | 41                | 0%          |
| Financial leasing                            | 135,675           | 244,315           | 80%         |
| Other current liabilities                    | 3,191,930         | 2,741,646         | -14%        |
| <b>Non-current liabilities, of which:</b>    | <b>5,014,283</b>  | <b>5,264,398</b>  | <b>5%</b>   |
| Bank liabilities                             | 4,785,539         | 4,984,293         | 100%        |
| Liabilities to shareholders                  | 67,265            | 67,265            | 0%          |
| Financial leasing                            | 161,479           | 212,840           | 32%         |
| <b>Total Liabilities</b>                     | <b>14,705,277</b> | <b>16,216,673</b> | <b>10%</b>  |
| <b>Revenue in advance of which:</b>          | <b>11,316,203</b> | <b>10,126,624</b> | <b>-11%</b> |
| Subsidies for investments                    | 11,316,203        | 10,126,624        | -11%        |
| <b>Provisions, of which:</b>                 | <b>0</b>          | <b>506,531</b>    | <b>100%</b> |
| Other provisions                             | 0                 | 506,531           | 100%        |
| <b>Equity, of which:</b>                     | <b>29,702,517</b> | <b>43,143,276</b> | <b>45%</b>  |
| Subscribed and paid-up capital               | 1,364,550         | 1,400,095         | 3%          |
| Share premium account                        | 4,635,450         | 9,022,050         | 95%         |
| Legal reserves                               | 272,910           | 280,019           | 3%          |
| Other reserves                               | 29,078            | 29,078            | 0%          |
| Other elements of equity                     | 2,240,000         | 3,360,000         | 50%         |
| Own shares                                   | 89                | 89                | 0%          |
| Losses related to equity instruments         | 2,590             | 4,424,735         | 170712%     |
| The profit or loss carried forward           | 8,162,520         | 17,069,826        | 109%        |
| Profit or loss for the financial year        | 13,009,598        | 16,414,142        | 26%         |
| Distribution of profit                       | 8,910             | 7,109             | -20%        |
| <b>Total equity and liabilities</b>          | <b>55,723,996</b> | <b>69,993,104</b> | <b>26%</b>  |



# KEY FINANCIAL RATIOS

## Current ratio as of 31.12.2024

|                     |            |        |
|---------------------|------------|--------|
| Current assets      | 40,292,176 |        |
| _____               | _____      | = 3.68 |
| Current liabilities | 10,952,275 |        |

## Gearing ratio as of 31.12.2024

|                  |             |       |  |
|------------------|-------------|-------|--|
| Borrowed capital | 4,984,293   |       |  |
| _____ x 100      | _____ x 100 | = 12% |  |
| Equity           | 43,143,276  |       |  |

|                  |             |       |  |
|------------------|-------------|-------|--|
| Borrowed capital | 4,984,293   |       |  |
| _____ x 100      | _____ x 100 | = 10% |  |
| Employed capital | 48,127,569  |       |  |

*Borrowed capital = Loans over 1 year*

*Employed capital = Borrowed capital + Equity capital*

## Fixed assets turnover as of 31.12.2024

|              |            |        |
|--------------|------------|--------|
| Turnover     | 73,152,130 |        |
| _____        | _____      | = 2.47 |
| Fixed assets | 29,612,535 |        |



# DECLARATION OF THE MANAGEMENT

Bucharest, February 27<sup>th</sup>, 2025

According to the best available information, we confirm that the individual preliminary condensed unaudited financial statements prepared for the year 2024 give a true and fair view of the assets, liabilities, financial position and income and expenses situation of 2B Intelligent Soft SA, as required by the applicable accounting standards, and that the Preliminary Report provides a true and fair view of the significant events that occurred during the financial year 2024 and their impact on the company's financial statements.

**Radu Scarlat**

Chairman of the Board of Directors

