

Q3 2025 FINANCIAL REPORT

Softbinator Technologies S.A., company
listed on MTS-AeRO market of the
Bucharest Stock Exchange.

BVB: CODE

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www.softbinator.com

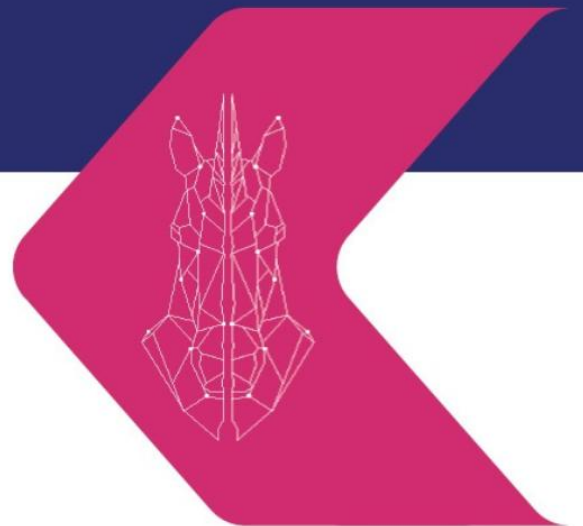


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Disclaimer: The financial figures presented in the descriptive part of the report that are expressed in million lei are rounded off to the nearest integer. This may result in small reconciliation differences.

ISSUER INFORMATION

INFORMATION ABOUT THIS FINANCIAL REPORT

Type of report	Quarterly report – Q3 2025
For financial period	9M: 01.01.2025 – 30.09.2025 Q3: 01.07.2025 – 30.09.2025
Date of publishing	24.11.2025
According to	Annex 13 to ASF Regulation 5/2018

ISSUER INFORMATION

Name	Softbinator Technologies S.A.
Fiscal code	RO 38043696
Trade registry number	J2017013638409
Registered office	44 Sergent Ion Nutu Street, One Cotroceni Park, Building A and Building B, 4th floor, District 5, Bucharest, Romania

INFORMATION ABOUT FINANCIAL INSTRUMENTS

Subscribed and paid-up share capital	2,133,542.7 lei
Market on which securities are traded	SMT-AeRO Premium
Total number of shares	21,335,427
Symbol	CODE

CONTACT DETAILS FOR INVESTORS

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The interim financial statements as of September 30, 2025, presented on the following pages, are **unaudited**.

MESSAGE FROM THE CEO

Dear Shareholders,

The first nine months of 2025 confirm that the software development services industry is still going through a period of stagnation, marked by longer sales cycles and increased caution among mature companies, precisely the type of clients we have focused on in recent years. In this context, our main objective has remained the consolidation of operational efficiency and the maintenance of solid profitability at the group level.

The efforts made over the past quarters have proven their positive impact: we optimized the cost structure, simplified the group's architecture through the merger of subsidiaries, and significantly reduced operating expenses. On a consolidated basis, according to IFRS, turnover for the first nine months of the year amounted to 19.8 million lei, a slight decrease compared to the same period last year. At the same time, EBITDA reached 3.3 million lei, up 9% YoY, and operating profit rose to 2.9 million lei (+49%). Net profit increased by 43%, reaching 1.9 million lei.



This improvement in margins, achieved despite the moderate contraction in revenues, was driven by an 11% reduction in operating expenses, including an 18% decrease in salary costs and a 3% reduction in external service costs. Thanks to financial discipline and improved cash flows, we have fully eliminated long-term consolidated debt and strengthened equity.

An important milestone in 2025 is the approval by shareholders of a gross dividend of 0.057 lei per share, which will be paid on December 22, 2025. The decision reflects our commitment to creating value for shareholders and sharing the positive financial results derived from our efficiency efforts.

The full-year 2025 results will be close to the budget approved by shareholders in April. Based on the results from the first nine months of the year, we estimate that turnover will be approximately 10% below the budgeted value, but the outlook for profitability remains favorable. The final outcome will depend on the evolution of the USD/RON exchange rate, with the devaluation of the US dollar already having a significant impact in the first nine months of the year.

Looking ahead, we remain focused on organic growth and on expanding collaborations with clients that align with our strategic profile. At the same time, we continue to invest in our ability to integrate AI-based technologies into the software development process, a direction that positions us well in light of the structural transformations in the industry.

Even in a challenging market environment, the results from the first nine months of the year confirm the consistency of our operational model and our team's ability to deliver performance. Should you have any questions regarding our activity since the beginning of the year, whether related to our group's business or Softbinator Technologies' presence on the capital market, please do not hesitate to contact us at investors@softbinator.com.

Gabriela Mechea, CEO, Softbinator Technologies

OPERATING PROFIT



+49% vs Q3 2024

NET PROFIT



+43% vs Q3 2024

GLOBAL EXPANSION



3 CONTINENTS

INTERNATIONAL TEAM



20% FROM TOTAL

DEVELOPMENT WITH A.I.



100% ADOPTION

ABOUT SOFTBINATOR TECHNOLOGIES

BRIEF HISTORY

Softbinator Technologies SA is a Romanian company that provides software development services using cutting-edge technologies with a strong focus on Blockchain, Artificial Intelligence and DevOps. The company's services and products are used globally, both by startups, SMEs, unicorns, Fortune 500 customers with whom it builds complex teams that adhere to the Agile methodology. The profile of the organization is oriented towards product development, which is appreciated for its ability to deliver results quickly.

Softbinator Technologies forms Agile teams (Scrum or Kanban) for its customers, constantly measuring and improving its performance. The company focuses on the 3 principles of Scrum (the most popular Agile framework): inspection, transparency, and adaptability, and we build solutions for various industries using best practices in software engineering, state-of-the-art technologies, and newer tools. In recent years, the company has focused on artificial intelligence (integration with LLMs, AI-assisted software development and machine learning).

The company was originally founded in the legal form of a limited liability company on 28.07.2017 under the name Cornerstone Holdings. In January 2020, the company was renamed Softbinator Technologies SRL, and on 24.08.2020 (the date of admission of the operation to the Trade Register) it was transformed into a joint-stock company (SA).

Prior to the listing, following a private placement, which began on September 28, a total of 100,000 shares, respectively 10% of the company's share capital, were offered to investors at a price between 50 and 60 lei per share. 143 individual and professional investors participated in the placement, and the offer was early closed on the first day, amid almost 8 times oversubscription, with investors placing orders totaling more than 49 million lei. The final price per share was set at the maximum value of 60 lei.

Softbinator Technologies (CODE) shares were admitted to trading on the MTS segment of the Bucharest Stock Exchange on 17.12.2021.

DESCRIPTION OF THE COMPANY'S ACTIVITY

Softbinator Technologies SA is a software development company, specialized in the design, development and marketing of innovative products with clients in the USA (San Francisco, Silicon Valley, New York, Nashville, Washington DC, Miami, Los Angeles), Europe (UK, Germany, Romania), Middle East (Israel, United Arab Emirates). Currently, Softbinator Technologies carry out their activities both in the offices in Bucharest and Timisoara, and other locations in Romania, Serbia, Bulgaria, Spain, USA, and South America.

The Softbinator concept has been taking shape since 2011. The company wants to demonstrate that Romanian programmers are one of the most important forces of digital transformation. Softbinator's motto is: "We build tech for humanity".

Softbinator Technologies provides services for clients in various fields, such as education, lifestyle/medical and health, electronic payments, electronic commerce and marketplaces, cybersecurity, online gaming, digital banking (including crypto), Internet of Things (IoT) or automotive, with a strong focus on leading technologies such as: Blockchain, Artificial Intelligence and DevOps.

Beyond the business activity, the Company supports and collaborates with the Softbinator Foundation, a non-profit organization through which it built and maintained the "Talks by Softbinator" community, consolidating the company's employer brand for almost 13 years. Through the community, the longest-running series of meetings/conferences for programmers

in Romania has been organized: over 150 editions with over 300 local and international experts.

COMPLETE PORTFOLIO OF PRODUCTS AND SOLUTIONS



SOFTBINATOR GROUP

As of September 30, 2025, the organizational structure of Softbinator Technologies is the following:



KEY EVENTS IN Q3 2025 AND AFTER THE CLOSING OF THE REPORTING PERIOD

MERGER BETWEEN TWO COMPANY SUBSIDIARIES

On **October 28, 2025**, the Company informed shareholders about the completion of the merger process between OVERWATCH STUDIOS S.R.L. (the absorbed company) and ESPRESOH TECH S.R.L. (the absorbing company). The merger was carried out with the goal of simplifying the group's operations and structure, as well as reducing operating costs. The transfer of assets and the deregistration of the absorbed company were completed in November of this year.

More details [HERE](#).

THE GENERAL MEETING OF SHAREHOLDERS OF NOVEMBER 17, 2025

On **November 17, 2025**, the Ordinary and Extraordinary General Meetings of Shareholders of Softbinator Technologies took place. For both meetings, the legal and statutory quorum was met at the first call.

During the two meetings, shareholders voted in favour of approving the distribution of a gross dividend per share of 0.057 lei, as well as the appointment of a new auditor of the Company, PKF FINCONTA S.R.L..

More details [HERE](#)

ANALYSIS OF THE FINANCIAL RESULTS

Currently, at the group level, the Company does not meet the criteria that would require the reporting of consolidated financial statements to the Ministry of Finance, as provided for in the Romanian Accounting Standards, approved by Order of the Minister of Finance no. 1802/2014.

However, the Company's management decided to voluntarily prepare consolidated financial statements, according to the International Financial Reporting Standards (IFRS), to ensure the possibility of evaluating the Company at group level, with individual financial statements still being reported in accordance with the Romanian Accounting Standards.

CONSOLIDATED P&L ANALYSIS (according to IFRS)

In the first nine months of 2025, the Company recorded a gross profit of 2.2 million lei, compared to a gross profit of 1.6 million lei in 9M 2024. Thus, the overall result for the first nine months of this year was a net profit of 1.9 million lei, compared to a net profit of 1.4 million lei recorded in 9M 2024. Operating profit reached 2.9 million lei, an increase of 49% compared to 9M 2024, while EBITDA advanced by 9%, reaching 3.2 million lei, driven by favorable cost dynamics and by the profitability of newly onboarded clients that match the company's new targeted client profile.

Turnover decreased by 7% compared to the same period last year, reaching 19.8 million lei, considering the current market context in the IT industry and the longer sales cycles specific to the new type of client (mature companies with a much more complex procurement chain than small buyers/start-ups). Other revenues, mainly representing income from the distribution of dividends between group companies, reached 850 thousand lei, a 72% increase.

Operating expenses amounted to 17.7 million lei in the first nine months of 2025, an 11% decrease compared to 9M 2024, representing a faster decline than that of turnover. The largest contribution within this category came from external services expenses, which fell by 3% to 9.3 million lei due to more efficient contractor cost management and a reduction in the number of suppliers. The second largest share of expenses was represented by salaries and employee benefits, which amounted to 7.8 million lei, an 18% decrease compared to the same period last year, as a result of staff reductions driven by restructuring. This trend aligns with management's strategy to respond to the decline in turnover by focusing on retaining key senior personnel.

Depreciation expenses reached 317 thousand lei in 9M 2025, a 69% decrease compared to the first nine months of 2024, while expenses for materials and consumables decreased by 1%, to 109 thousand lei. Other operating income amounted to 124 thousand lei, representing income from the sale of certain fixed assets.

Net interest expenses decreased by 73% in the first nine months of 2025, reaching 79 thousand lei, due to a reduction in interest costs for long-term bank loans. The Company also recorded other financial expenses of 601 thousand lei, representing mostly foreign exchange revaluations caused by the depreciation of the USD/RON exchange rate, resulting in a financial loss of 0.7 million lei, compared to a loss of 0.4 million lei in 9M 2024.

CONSOLIDATED P&L ACCOUNT ACCORDING TO IFRS (LEI)	Q3 2025	Q3 2024	Δ%
Turnover	19,789,079	21,359,563	-7%
Other revenue	853,017	496,384	72%
Expenses	(17,712,379)	(19,892,626)	-11%

Operating profit/(loss)	2,929,717	1,963,321	49%
EBITDA	3,246,586	2,981,823	9%
Financial result	(680,244)	(376,663)	81%
Gross result/(loss)	2,249,473	1,571,798	43%
Net result/(loss)	1,938,868	1,355,684	43%

CONSOLIDATED BALANCE SHEET ANALYSIS (according to IFRS)

Since the beginning of the year, total assets have decreased by 9%, reaching 16.9 million lei. Non-current assets fell by 20%, down to 9.2 million lei, mainly due to the reduction in right-of-use assets from leasing contracts, reflecting the downsizing of leases, primarily equipment leases. Tangible fixed assets amounted to 306 thousand lei, a 37% decrease compared to the beginning of the year. The other components of non-current assets did not record significant changes.

Current assets increased by 9% compared to the beginning of the year, reaching 7.7 million lei. This increase was driven mainly by trade receivables, which grew by 31% to 3.2 million lei, a natural consequence of the Company's billing cycle (many invoices are issued on the last day of the month and therefore included in the balance at 30 September, in addition to invoices with payment terms longer than 30 days). Other receivables related to indirect taxes decreased by 50%, to 823 thousand lei. Other receivables representing amounts recoverable from the state budget for medical leave totaled 366 thousand lei, a 4% decrease compared to the beginning of the year due to the recovery of amounts from previous years. Prepaid expenses reached 70 thousand lei, a 17% decline since the beginning of the year, following the optimization of purchasing processes. Cash and cash equivalents also increased by 29%, reaching 3.3 million lei.

Equity recorded a 15% increase in the first nine months of the year, reaching 14.6 million lei. This growth is mainly attributable to a 57% increase in retained earnings, which reached 5.2 million lei and contributed significantly to the strengthening of equity. The evolution of the result for the period, a profit of 1.9 million lei, compared to 2 million lei at the beginning of the year, also had an impact on this increase. The remaining equity items ended the first nine months at the same value as at the beginning of the year.

Total liabilities amounted to 2.3 million lei as of 30 September 2025, following a 61% decrease compared to the beginning of the year. Long-term liabilities were fully eliminated, mainly due to improved invoice collection rates and reduced costs, which removed the need to draw on credit lines. Current liabilities decreased by 31%, reaching 2.3 million lei. Employee benefit liabilities fell by 5% to 1.1 million lei, while short-term lease liabilities were fully eliminated. Trade and other payables decreased by 9%, to 993 thousand lei, while the other liabilities category increased by 42% since the beginning of the year, reaching 98 thousand lei.

CONSOLIDATED BALANCE SHEET ACCORDING TO IFRS (LEI)	30.09.2025	31.12.2024	Δ%
Total fixed assets	9,175,861	11,504,694	-20%
Total current assets	7,740,246	7,128,081	9%
Total assets	16,916,107	18,632,775	-9%
Equity	14,570,561	12,679,995	15%
Non-current liabilities	0	2,548,855	-
Current liabilities	2,345,546	3,403,925	-31%
Total liabilities	2,345,546	5,952,780	-61%
Total equity and liabilities	16,916,107	18,632,775	-9%

INDIVIDUAL P&L ANALYSIS (according to IFRS)

At the individual level, turnover reached 14.1 million lei, an 8% decrease compared to the same period last year, while other revenues decreased by 32%.

Total expenses amounted to 13.2 million lei, a 10% decrease compared to 9M 2024. The largest share was represented by external service expenses, which fell by 3% to 8.3 million lei. The second largest expense category was salaries and employee benefits, totaling 4.5 million lei, a 13% decrease driven by a reduction in the number of employees and collaborators. Depreciation expenses decreased by 69%, down to 282 thousand lei, while expenses for materials and consumables reached 99 thousand lei, a 16% increase.

The Company recorded 29 thousand lei in other operating income, resulting in an operating profit of 1.5 million lei, a 1% increase compared to the same period last year. EBITDA decreased by 25% in 9M 2025, reaching 1.8 million lei. The Company recorded a financial result of 301 thousand lei, compared to a financial loss of 337 thousand lei in the same period of the previous year. In the first nine months of the year, Softbinator achieved a gross profit of 1.8 million lei, up 59%, while net profit amounted to 1.6 million lei, a 63% increase compared to the same period last year.

INDIVIDUAL P&L ACCOUNT ACCORDING TO IFRS (LEI)	Q3 2025	Q3 2024	Δ%
Turnover	14,064,472	15,279,375	-8%
Other revenue	604,490	894,288	-32%
Expenses	(13,189,658)	(14,715,423)	-10%
Operating profit/(loss).	1,479,304	1,458,240	1%
EBITDA	1,761,527	2,360,943	-25%
Financial result	300,584	-336,967	-
Gross result/(loss)	1,779,888	1,121,273	59%
Net result/(loss)	1,608,906	989,425	63%

INDIVIDUAL BALANCE SHEET ANALYSIS (according to IFRS)

Non-current assets recorded a 17% decrease since the beginning of 2024, reaching 11 million lei, mainly due to the decline in the right-of-use assets from leases, which decreased to 0 lei. This decrease in right-of-use assets was driven by the reduction of leasing contracts, predominantly for equipment. Property, plant, and equipment amounted to 245 thousand lei as of 30 September 2025, following a 37% decrease compared to the beginning of the year.

Current assets reached 5.8 million lei, a 1% increase, mainly driven by the increase in cash and cash equivalents, which grew by 23% to 1.9 million lei, as a result of improved invoice collection rates and lower operating expenses. This positive effect was accompanied by a 26% increase in trade receivables, which reached 2.2 million lei, due to the Company's billing cycle (many invoices being issued on the last day of the month and therefore included in the balance at September 30, in addition to invoices with payment terms longer than 30 days). Other receivables decreased by 35% compared to the beginning of the year, to 987 thousand lei, as a result of VAT recoveries. Prepaid expenses decreased by 25% compared to early 2024, to 56 thousand lei, due to lower employee benefit costs, including the SOP program. Thus, total assets amounted to 16.7 million lei as of 30 September 2025, down 12% since the beginning of the year.

Equity increased by 12%, reaching 15.1 million lei. The 29% increase in retained earnings, to 6.3 million lei, contributed significantly to the growth in equity. The result for the period

reached 1.6 million lei, up 9% compared to the beginning of the year. The remaining positions in this category ended the first nine months at the same value as at the beginning of the year.

Total liabilities amounted to 1.6 million lei, a 70% decrease since the beginning of the year, mainly due to the elimination of long-term liabilities. Short-term liabilities reached 1.6 million lei as of 30 September 2025, a 44% decrease compared to the beginning of the year. Other liabilities reached 77 thousand lei, a 44% decrease since the beginning of the year, while short-term lease liabilities were entirely eliminated. Trade and related payables decreased by 20% to 857 thousand lei, and employee benefit liabilities stood at 700 thousand lei, up 3% since the beginning of the year.

INDIVIDUAL BALANCE SHEET ACCORDING TO IFRS (LEI)	30.09.2025	31.12.2024	Δ%
Total fixed assets	10,988,622	13,275,457	-17%
Total current assets	5,753,730	5,721,636	1%
Total assets	16,742,352	18,997,093	-12%
Equity	15,108,741	13,548,136	12%
Non-current liabilities	0	2,548,853	-
Current liabilities	1,633,611	2,900,104	-44%
Total liabilities	1,633,611	5,448,957	-70%
Total equity and liabilities	16,742,352	18,997,093	-12%

INDIVIDUAL P&L ANALYSIS (according to RAS)

In the first nine months of 2025, on an individual basis, operating revenues decreased by 9%, reaching 14.7 million lei. This was mainly due to an 8% decline in net turnover, which fell to 14.5 million lei as a result of market contraction. Other operating revenues decreased by 47%, to 214 thousand lei.

Operating expenses reached 13.8 million lei, an 8% decrease compared to 9M 2024. The largest share in this category was represented by third-party expenses, which fell by 3% to 8.1 million lei. Personnel expenses had the second-largest share of operating expenses, amounting to 4.5 million lei, a 12% decrease due to the reduction in the number of employees and collaborators.

Expenses for rent, utilities, and maintenance decreased by 67%, to 404 thousand lei, due to reduced space requirements, while depreciation and impairment expenses amounted to 140 thousand lei, a 26% decrease compared to the same period last year. Material expenses reached 61 thousand lei, an 18% increase, while other operating expenses increased by 4.3%, reaching 572 thousand lei.

The operating result for the first nine months of the year amounted to 915 thousand lei, a 26% decrease compared to the same period in 2024. EBITDA amounted to 1.1 million lei, down 26% from the first nine months of last year.

Financial revenues increased by 570%, to 986 thousand lei, driven by dividend income from other companies within the group. Financial expenses also increased by 118%, reaching 657 thousand lei, due to exchange rate fluctuations. As a result, the financial result for 9M 2025 amounted to 330 thousand lei, compared to a financial loss of 154 thousand lei in 9M 2024. Consequently, the gross result reached 1.2 million lei, a 15% increase compared to the same period last year. Therefore, the Company ended the first nine months of 2025 with a net profit of 1.2 million lei, up 16% compared to the same period in 2024.

INDIVIDUAL P&L ACCOUNT ACCORDING TO RAS (LEI)	Q3 2024	Q3 2025	Δ%
Operating revenue	16,173,663	14,728,688	-9%
Operating expenses	14,941,233	13,813,479	-8%
Operating result	1,232,430	915,209	-26%
EBITDA	1,420,453	1,055,072	-26%
Financial result	-153,924	329,820	-
Gross result	1,078,506	1,245,029	15%
Net result	1,016,001	1,176,481	16%

INDIVIDUAL BALANCE SHEET ANALYSIS (according to RAS)

Non-current assets recorded a 3% decrease since the beginning of the year, reaching 11.8 million lei. These are mainly represented by financial assets, which slightly decreased in the first nine months of 2025 to 11.6 million lei, a 1% decline. Property, plant, and equipment reached 245 thousand lei, down 37%. Intangible assets had a marginal contribution to non-current assets, amounting to 2 thousand lei.

Current assets reached 5.5 million lei, a 3% decrease since the beginning of the year, due to the reduction in receivables, which offset the increase in cash. Thus, receivables decreased by 8%, reaching 3.5 million lei. Cash and bank accounts amounted to 1.9 million lei, a 23% increase compared to the beginning of the year, driven by cost reductions and improved collection rates. At the same time, prepaid expenses decreased by 82%, to 56 thousand lei, due to the cancellation of the Stock Option Plan granted to an employee who did not meet the vesting conditions and is no longer part of the Company. Consequently, total assets amounted to 17.3 million lei as of 30 September 2025, a 3% decrease compared to the beginning of the year.

Total liabilities decreased by 44%, to 1.7 million lei, mainly due to the complete elimination of long-term liabilities. Short-term liabilities decreased by 17%, reaching 1.7 million lei. In 2025, provisions for bonuses and vacation days are included under employee-related liabilities.

Equity increased by 6%, reaching 15.6 million lei, while the profit for the financial year decreased by 27%, to 1.2 million lei. This development was supported by the increase in retained earnings, which reached 1.2 million lei compared to a loss of 301 thousand lei at the beginning of the year. Share premiums remained unchanged at 4 million lei, while other equity components decreased to 0 lei following adjustments recognized in the current period.

INDIVIDUAL BALANCE SHEET ACCORDING TO RAS (LEI)	31.12.2024	30.09.2025	Δ%
Total non-current assets	12,130,162	11,809,995	-3%
Total current assets	5,701,237	5,508,859	-3%
Total assets	17,831,399	17,318,854	-3%
Total equity	14,685,226	15,571,907	6%
Long-term liabilities	1,046,032	0	-
Current liabilities	2,100,141	1,746,947	-17%
Total liabilities	3,146,173	1,746,947	-44%
Total equity and liabilities	17,831,399	17,318,854	-3%

FINANCIAL INDICATORS AS OF 30.09.2025

The indicators are calculated using the Company's individual financial results prepared according to RAS.

Profitability indicators

EBITDA margin	EBITDA Turnover	7%
Net profit margin	Net profit Turnover	8%
Return on equity	Net profit Equity	8
Return on Assets	Net profit Total assets	7

Capitalization indicators

Solvency	Equity Total assets	90%
Debt ratio	Borrowed capital > 1 year Equity	0%
Current liquidity	Current assets Current liabilities	315%

OUTLOOK FOR 2025

The revenue and expenditure budget of Softbinator Technologies S.A. for 2025 was approved by the shareholders during the Ordinary General Meeting of Shareholders held on 15 April 2025.

Given that the entire technology industry is going through a period of stagnation, the Company's main objective for 2025 has been to strengthen operational efficiency and maintain financial stability.

Based on the results recorded in the first nine months of the year, we estimate that the turnover achieved in 2025 will register a contraction of approximately 10% compared to the initial projections. However, the outlook for achieving profitability objectives remains positive, as the Company continues to improve its operational performance and cost structure.

The final outcome will continue to depend on the evolution of the USD/RON exchange rate, with the depreciation of the U.S. dollar already having a significant impact in the first nine months of the year, particularly on revenues denominated in foreign currency and the related margins.

CONSOLIDATED PROFIT AND LOSS ACCOUNT (IFRS)

PROFIT AND LOSS ACCOUNT (LEI)	Q3 2025	Q3 2024	Δ%
Turnover	19,789,079	21,359,563	-7%
Other income	853,017	496,384	72%
Expenses for materials and consumables	(109,485)	(110,307)	-1%
Employee salaries and benefits expenses	(7,819,776)	(9,489,795)	-18%
External services expenses	(9,342,729)	(9,603,821)	-3%
Depreciation expenses	(316,869)	(1,018,502)	-69%
Other operating expenses	(123,520)	329,799	-
Operating profit/(loss)	2,929,717	1,963,321	49%
EBITDA	3,246,586	2,981,823	9%
Net interest expense	(79,303)	(290,182)	-73%
Other financial (expenses)/income	(600,941)	(86,481)	595%
Share of profit/(loss) from equity-accounted investments	-	(14,860)	
Profit/(loss) before tax	2,249,473	1,571,798	43%
Income tax expense	(310,605)	(216,113)	44%
Net profit/(loss)	1,938,868	1,355,684	43%
Total comprehensive income	1,938,868	1,355,684	43%
Attributable to equity holders of the parent company	1,938,868	1,355,684	43%
Basic number of shares	21,335,427	21,234,463	0%
Diluted number of shares	21,335,427	21,335,427	0%
Basic and diluted earnings per share	0.09	0.06	50%

CONSOLIDATED BALANCE SHEET (IFRS)

BALANCE SHEET (LEI)	30.09.2025	31.12.2024	Δ%
Goodwill	8,021,144	8,021,144	0%
Right-of-use assets (leased assets)	0	2,064,233	-
Other intangible assets	1,688	1,911	-12%
Property, plant and equipment	305,831	485,303	-37%
Equity-accounted investments	379,193	379,193	0%
Other financial investments	284,443	284,443	0%
Long-term receivables	46,783	21,900	114%
Deferred tax receivable	136,779	246,567	-45%
Total non-current assets	9,175,861	11,504,694	-20%
Trade receivables	3,167,453	2,408,817	31%
Other receivables	366,166	381,892	-4%
Other indirect tax receivables	822,619	1,632,200	-50%
Current tax receivable	9,882	51,945	-81%
Prepaid expenses	65,662	79,386	-17%
Cash and cash equivalents	3,308,464	2,573,841	29%
Total current assets	7,740,246	7,128,081	9%
Total assets	16,916,107	18,632,775	-9%
Share capital	2,133,543	2,133,543	0%
Share premium	4,306,797	4,179,068	3%
Legal reserves	288,484	288,484	0%
Other reserves	749,809	749,809	0%
Retained earnings	5,153,060	3,292,511	57%
Profit/(loss) for the period	1,938,868	2,036,580	-5%
Total equity	14,570,561	12,679,995	15%
Long-term liabilities	0	2,548,855	
Lease liabilities	0	1,523,312	-
Long-term borrowings	0	1,025,543	-
Current liabilities	2,345,546	3,403,925	-31%
Lease liabilities	0	1,007,578	-
Other indirect tax liabilities	18,763	33,425	-44%
Trade and other payables	993,146	1,097,239	-9%
Employee benefit liabilities	1,134,973	1,196,620	-5%
Other liabilities	97,950	69,063	42%
Total liabilities	2,345,546	5,952,780	-61%
Total equity and liabilities	16,916,107	18,632,775	-9%

INDIVIDUAL PROFIT AND LOSS ACCOUNT (IFRS)

PROFIT AND LOSS ACCOUNT (LEI)	Q3 2025	Q3 2024	Δ%
Turnover	14,064,472	15,279,375	-8%
Other income	604,490	894,288	-32%
Expenses for materials and consumables	(99,203)	(85,657)	16%
Employee benefits expenses	(4,502,407)	(5,166,810)	-13%
External services expenses	(8,334,902)	(8,576,956)	-3%
Depreciation expenses	(282,223)	(902,703)	-69%
Other operating expenses	29,077	16,703	74%
Operating profit/(loss)	1,479,304	1,458,240	1%
EBITDA	1,761,527	2,360,943	-25%
Dividend income	800,000	-	-
Net interest expense	(79,304)	(257,194)	-69%
Other financial (expenses)/income	(420,112)	(79,773)	427%
Profit/(loss) before tax	1,779,888	1,121,273	59%
Income tax expense	(170,982)	(131,848)	30%
Net profit/(loss)	1,608,906	989,425	63%
Total comprehensive income	1,608,906	989,425	63%

INDIVIDUAL BALANCE SHEET (IFRS)

BALANCE SHEET (LEI)	30.09.2025	31.12.2024	Δ%
Right-of-use assets (leases)	0	2,064,234	-
Other intangible assets	1,688	1,911	-12%
Property, plant and equipment	244,823	389,650	-37%
Investments in subsidiaries	9,921,537	9,921,537	0%
Investments in associates	400,000	400,000	0%
Other financial investments	284,443	284,443	0%
Long-term receivables	24,883	0	-
Deferred tax receivable	111,248	213,682	-48%
Total non-current assets	10,988,622	13,275,457	-17%
Trade receivables	2,193,520	1,740,763	26%
Other receivables	987,447	1,522,451	-35%
Loans granted to related parties	601,256	794,606	-24%
Current tax receivable	0	32,710	-
Prepaid expenses	55,512	73,538	-25%
Cash and cash equivalents	1,915,995	1,557,568	23%
Total current assets	5,753,730	5,721,636	1%
Total assets	16,742,352	18,997,093	-12%
Share capital	2,133,543	2,133,543	0%
Share premium	4,008,242	4,008,242	0%
Legal reserves	288,484	288,484	0%
Other reserves	749,809	749,809	0%
Retained earnings	6,319,757	4,886,621	29%
Profit/(loss) for the period	1,609,906	1,481,437	9%
Total equity	15,108,741	13,548,136	12%
Long-term liabilities	0	2,548,853	-
Lease liabilities	0	1,523,310	-
Long-term borrowings	0	1,025,543	-
Current liabilities	1,633,611	2,900,104	-44%
Lease liabilities	0	1,007,578	-
Trade and other payables	856,606	1,076,556	-20%
Customer advances	0	0	-
Employee benefit liabilities	699,645	676,826	3%
Other liabilities	77,360	139,144	-44%
Total liabilities	1,633,611	5,448,957	-70%
Total equity and liabilities	16,742,352	18,997,093	-12%

INDIVIDUAL PROFIT AND LOSS ACCOUNT (RAS)

PROFIT AND LOSS ACCOUNT (LEI)	Q3 2024	Q3 2025	Δ%
Operating revenues, of which:	16,173,663	14,728,688	-9%
Net turnover	15,772,209	14,514,472	-8%
Revenue from the production of intangible assets	0	0	-
Other operating revenues	401,454	214,216	-47%
Operating expenses, of which:	14,941,233	13,813,479	-8%
Expenses for materials	51,692	61,143	18%
Rent, utilities, and maintenance expenses	1,238,902	404,199	-67%
Personnel expenses	5,107,344	4,502,407	-12%
Depreciation and impairment expenses	188,023	139,863	-26%
Third-party services expenses	8,342,339	8,133,578	-3%
Other operating expenses	12,934	572,289	4325%
Provisions expenses	0	0	-
Operating result	1,232,430	915,209	-26%
EBITDA	1,420,453	1,055,072	-26%
Financial income	147,170	986,344	570%
Financial expenses	301,094	656,524	118%
Financial result	(153,924)	329,820	-
Total revenues	16,320,834	15,715,032	-4%
Total expenses	15,242,328	14,470,003	-5%
Gross result	1,078,506	1,245,029	15%
Income tax	62,505	68,548	10%
Net result	1,016,001	1,176,481	16%

INDIVIDUAL BALANCE SHEET (RAS)

BALANCE SHEET(LEI)	31.12.2024	30.09.2025	Δ%
Non-current assets, of which:	12,130,162	11,809,995	-3%
Intangible assets	1,911	1,688	-12%
Property, plant and equipment	389,650	244,823	-37%
Financial assets	11,738,601	11,563,484	-1%
Current assets, of which:	5,701,237	5,508,859	-3%
Receivables	3,828,631	3,537,352	-8%
Cash and bank accounts	1,557,568	1,915,995	23%
Prepaid expenses	315,038	55,512	-82%
TOTAL ASSETS	17,831,399	17,318,854	-3%
Liabilities, of which:	3,146,173	1,746,947	-44%
Current liabilities	2,100,141	1,746,947	-17%
Long-term liabilities	1,046,032	0	-
Equity, of which:	14,685,226	15,571,907	6%
Subscribed and paid-in capital	2,133,543	2,133,543	0%
Other equity elements	289,800	0	-
Share premium	4,008,242	4,008,242	0%
Legal reserves	1,038,293	1,038,293	0%
Gains related to equity instruments	5,990,000	5,990,000	0%
Retained earnings	-301,385	1,225,348	-
Profit or loss for the financial year	1,609,879	1,176,481	-27%
Distribution of profit	-83,146	0	-
TOTAL EQUITY AND LIABILITIES	17,831,399	17,318,854	-3%

DECLARATION OF THE BOARD OF DIRECTORS

Bucharest, November 24, 2025

The undersigned Daniel Ilinca, as the Representative of the Chairman of the Board of Directors of Softbinator Technologies SA, company with registered office in 44 Sergent Ion Nutu Street, One Cotroceni Park, Building A and Building B, 4th floor, District 5, Bucharest, Romania, unique registration code 38043696, order number at the Trade Registry Office J2017013638409, I declare on my own responsibility, knowing the provisions of art. 326 of the New Criminal Code, regarding false declarations, the following:

- To the best of my knowledge, the accounting reporting has been prepared in accordance with the applicable accounting standards and provides a fair and consistent view of the assets, liabilities, financial position, profit and loss account of the Company;
- To the best of my knowledge, the Q3 Report for the period 01.01.2025 - 30.09.2025, submitted to the capital market operator - BVB - as well as to the Financial Supervisory Authority, correctly and completely presents the information about the Company.

Daniel ILINCA

Representative of DCI Management & Investments SRL, Chairman of the Board of Directors