

To:
Financial Supervisory Authority
Financial Instruments and Investments Sector

Bucharest Stock Exchange

CURRENT REPORT

In compliance with the provisions of Law no. 24/2017 on issuers of financial instruments and market operations and Regulation no. 5/2018 on issuers of financial instruments and market operations

Date of the report: February 27th, 2026

Name of issuer: SSIF BRK Financial Group SA

Headquarters: Cluj-Napoca, 119 Moșilor Street, Cluj County

Telephone/fax no: 0364-401.709/0364-401.710

Tax Identification Code: 6738423

Trade Register no/date: J12/3038/1994

Subscribed and paid share capital: RON 50,614,492.80

Regulated market where issued securities are traded: Bucharest Stock Exchange, - Premium Tier, market symbol: BRK

Important events to be reported: Preliminary Financial Results as of December 31st, 2025

SSIF BRK Financial Group S.A. informs the investors and the general public that the **Preliminary Annual Financial Report as of December 31st, 2025**, is available starting February 27th, 2026, at 8:00 (local time) in printed version, at the headquarters of BRK Financial Group SA from Cluj-Napoca, 119 Moșilor Street, as well as in electronic form on the official website, www.brk.ro, in the section "Investor Relations / Financial Results".

We mention that the financial statements as of December 31st, 2025, are not audited.

Sandu Pali
Deputy General Manager



31.12.2025



Preliminary Financial Statements 2025

Individual and Consolidated

Management's message

Dear shareholders,

BRK Financial Group today publishes its preliminary financial results for 2025 and reports a profit from core activities of RON 3.23 million (2024: RON 6.37 million), a positive result from investment activity of RON 3.77 million (2024: RON -13.08 million), and a net profit of RON 7.0 million (2024: RON -6.7 million). Below we will briefly explain the main developments in the business segments.

The year 2025 marks the Group's return to profit, against the backdrop of the recovery of its own portfolio performance and prudent financial risk management.

Revenues from core activities amounted to RON 21.06 million (2024: RON 26.21 million). The brokerage segment generated total revenues of RON 10.61 million (2024: RON 14.94 million), and the result of brokerage activity amounted to RON 4.60 million (2024: RON 7.02 million). The market making segment recorded total revenues of RON 10.45 million (2024: RON 11.27 million) and a result of RON 7.22 million (2024: RON 7.89 million), maintaining an important contribution to the profitability of the core activities. Core activity expenses decreased to RON 15.81 million (2024: RON 17.28 million), reflecting an optimization of the cost structure.

The result from investment activities was positive, amounting to RON 3.77 million, compared to a loss of RON 13.08 million in 2024. This development is mainly due to: net gains from the fair value measurement of financial assets through profit and loss (+RON 4.00 million), a significant reduction in provisions for non-current financial assets, and an improvement in the net result from transactions.

The year 2025 reflects the stabilization of activity and a return to profit, with a more balanced financial structure and a reduced level of indebtedness. In the context of financial market volatility, the company has managed to consolidate its capital position and improve its investment results. Management will remain focused on: strengthening the market making segment, cost efficiency, prudent management of its own portfolio, and increasing shareholder value.

Thank you for your trust!

**Chairman of the Board of Directors,
Raducu Marian Petrescu**

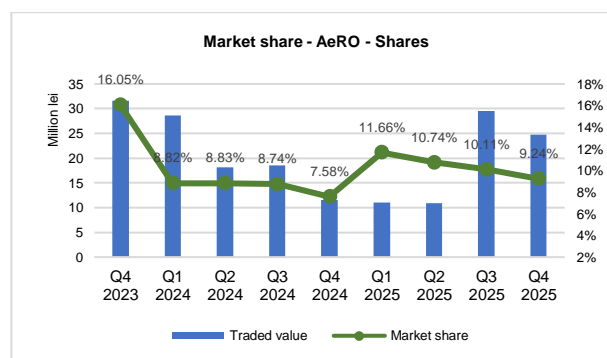
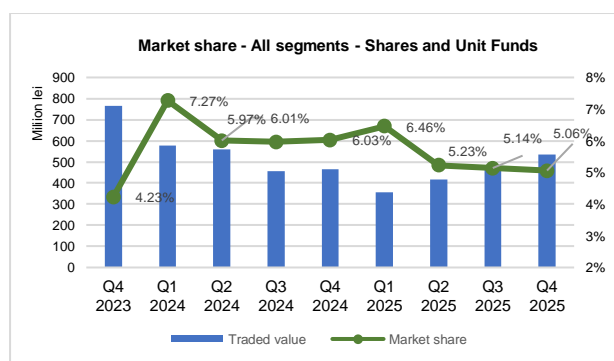
IDENTIFICATION DATA

Report date	December 31, 2025
Legal name	SSIF BRK Financial Group S.A.
Field of activity	Financial transaction brokerage activities
CAEN code	6612
Tax code/CUI	6738423
Trade Register code	J12/3038/1994
Address	119 Motilor Street, Cluj-Napoca, Romania
Phone/Fax	0364 401 709 or 0364 401 710
Email	office@brk.ro
Website	www.brk.ro
Securities	337,429,952 ordinary shares with a nominal value of RON 0.15/share
Regulated market	Bucharest Stock Exchange, Main Segment, Premium Category
BVB symbol	BRK
ISIN	ROBRKOACNORO
Auditing	The financial statements as of December 31, 2025, are unaudited.

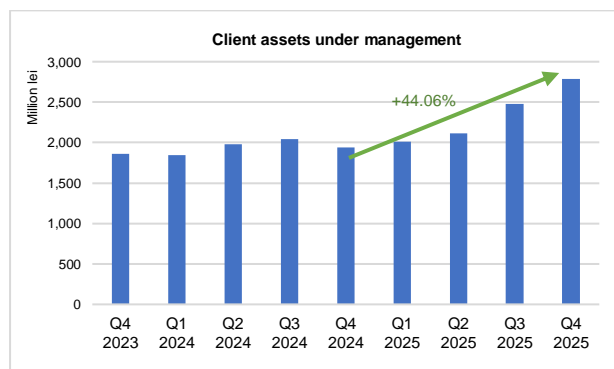
BRK-OVERVIEW

INTERMEDIATION ACTIVITY

MARKET SHARE



CUSTOMER ASSETS UNDER MANAGEMENT

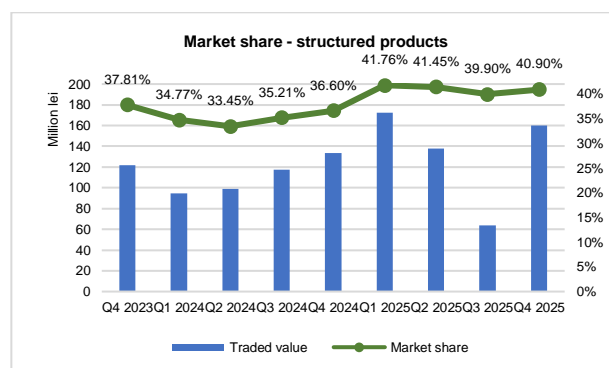
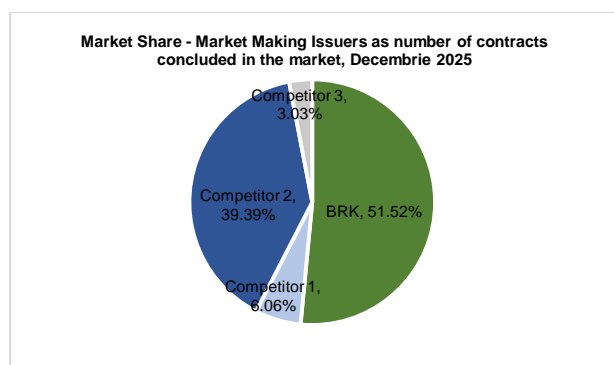


RESULT OF INTERMEDIATION ACTIVITY

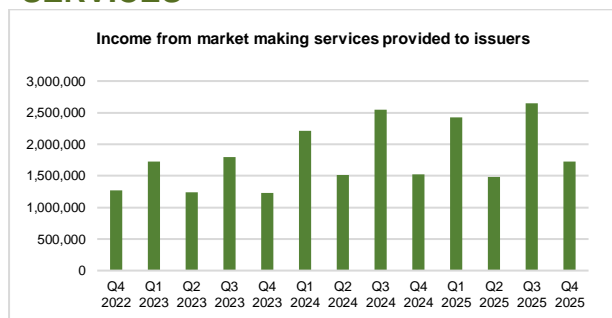
Indicator name	31.12.2025	31.12.2024
Commission income on the domestic market	3.892.485	6.220.597
Commission income on the foreign market	722.678	2.625.682
Income from related activities	519.783	512.633
Intermediation commission income	5.134.946	9.358.912
Income from corporate operations	1.390.576	234.407
Other brokerage income	4.086.496	5.353.995
Total income from brokerage activities	10.612.018	14.947.314
Salary expenses and employee benefits	(2.737.837)	(3.888.236)
Market and intermediary commission expenses	(1.871.519)	(2.383.582)
Expenses related to external services	(600.671)	(383.490)
Expenses related to collaborators	(191.222)	(340.339)
Other expenses related to core business	(608.697)	(928.862)
Total expenses from intermediation activities	(6.009.945)	(7.924.509)
The result of the intermediation activity	4.602.073	7.022.805

MARKET MAKING AND MANAGEMENT OF OWN PORTFOLIO

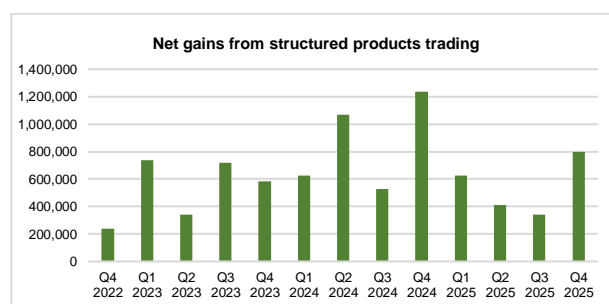
MARKET SHARE



INCOME FROM MARKET MAKING SERVICES



NET GAINS FROM TRANSACTIONS WITH STRUCTURED PRODUCTS



RESULT OF MARKET MAKING ACTIVITY

Indicator name	31.12.2025	31.12.2024
Net gains from transactions with structured products	2.176.134	3.463.640
Revenues from market making services provided to issuers	8.274.161	7.805.045
Total income from market making activities	10.450.295	11.268.685
Salary expenses and employee benefits	(2.333.192)	(1.732.085)
Market and intermediary commission expenses	(534.837)	(1.081.976)
Expenses related to external services	(209.157)	(525.628)
Other core activity expenses	(148.458)	(41.745)
Total expenses from Market Making activity	(3.225.644)	(3.382.435)
Result from Market Making activity	7.224.651	7.888.250

RESULT OF THE MANAGEMENT OF THE OWN PORTFOLIO

Indicator name	31.12.2025	31.12.2024
Dividend income	273.188	329.141
Net gains/(losses) on financial instruments	(37.441)	(1.458.544)
Net gains/(losses) on the valuation of financial assets measured at fair value through profit and loss	4.003.827	(5.231.636)
Net income/(expenses) on provisions for financial assets held as investments	(408.794)	(5.448.049)
Other net interest income/(expenses) and foreign exchange differences	(1.246.935)	(2.028.492)
Other net income/(expenses)	1.161.676	989.129
Net income/(expenses) from provisions for risks and expenses	24.817	(194.129)
The result of portfolio management activity	3.770.338	(13.085.136)

INDIVIDUAL STATEMENT OF PRELIMINARY FINANCIAL POSITION AS OF 31.12.2025

Individual financial position as of DECEMBER 31, 2025

In RON

	31.12.2025	31.12.2024
Assets		
Intangible assets	156.584	211.860
Tangible assets	8.869.650	9.679.759
Financial assets measured at fair value through other comprehensive income	27.979.518	32.717.557
Financial assets measured at fair value through profit or loss	26.956.731	33.941.721
Loans and advances granted	83.488	13.791
Trade receivables and other receivables	1.670.884	1.637.417
Other financial assets	12.974.392	17.386.166
Bank account related to customers	86.814.384	80.992.981
Cash and cash equivalents	14.642.150	126.618
Total assets	180.147.781	176.707.870
Liabilities		
Bond loans	24.817.842	24.689.274
Finance lease liabilities	-	85.600
Total long-term liabilities	24.817.842	24.774.874
Interest on bonds	547.675	484.343
Deferred income tax liabilities	558.190	558.190
Current income tax liabilities	-	-
Dividends payable	-	335.271
Short-term bank loans	112	7.291.140
Current portion of finance lease liabilities	-	242.402
Amounts due to customers (customer cash)	88.307.989	90.124.827
Trade and other payables	19.647.354	12.402.494
Provisions	398.260	423.078
Total current liabilities	109.459.580	111.861.745
Total liabilities	134.277.422	136.636.619
Equity		
Share capital	50.614.493	50.614.493
Share capital adjustment	4.071.591	4.071.591
Capital premiums	5.355	5.355
Reserves from the revaluation of financial assets measured at fair value through other comprehensive income	(24.578.230)	(23.129.055)
Other reserves	15.147.964	15.238.663
Total reserves	(9.430.266)	(7.890.392)
Current result	6.997.815	(6.707.376)
Carried forward result	(6.388.629)	(22.420)
Total equity attributable to the Company's shareholders	45.870.359	40.071.251
Total equity and liabilities	180.147.781	176.707.870

INDIVIDUAL STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS OF 31.12.2025

Individual situation of the overall result as of December 31, 2025

<i>In RON</i>	31-Dec-25	31-Dec-24
Income from core activities	<u>21.062.314</u>	<u>26.216.000</u>
Income from brokerage activities	<u>10.612.019</u>	<u>14.947.315</u>
Intermediation commission income	5.990.533	9.358.913
Corporate income	1.390.392	234.407
Other income from core activities	3.231.094	5.353.995
Commission expenses Brokerage	(1.871.519)	(2.383.582)
Net fee and commission income	<u>8.740.500</u>	<u>12.563.733</u>
Revenue from market making activities	<u>10.450.295</u>	<u>11.268.685</u>
Net gains from transactions with structured products	2.176.134	3.463.640
Revenues from market making services provided to issuers	8.274.161	7.805.045
Expenses related to licenses and issuance of structured products	(148.458)	(173.632)
Net income from market making activity	<u>10.301.837</u>	<u>11.095.053</u>
Total expenses for core business activities	<u>(15.814.861)</u>	<u>(17.281.026)</u>
Salary expenses and employee benefits	(9.468.022)	(9.899.419)
Market and intermediary commission expenses	(864.308)	(1.223.369)
Expenses related to external services	(3.563.313)	(3.700.772)
Expenses related to collaborators	(191.222)	(340.339)
Other core activities expenses	(886.392)	(1.205.057)
Value adjustments of intangible and tangible assets	(841.604)	(912.070)
Profit/(loss) from core activities (row 1+row 2+row 3)	<u>3.227.476</u>	<u>6.377.760</u>
Net gains/(losses) realized from financial instruments	<u>235.747</u>	<u>(1.129.403)</u>
Income from dividends	273.188	329.141
Income from realized transactions with shares and bonds	3.252.808	2.290.653
Losses from realized transactions with shares and bonds	(3.290.249)	(3.749.197)
Net gains/(losses) from the valuation of financial assets measured at fair value through profit and loss	<u>4.003.827</u>	<u>(5.231.636)</u>
Income from the measurement of financial assets at fair value through profit and loss	9.710.432	6.100.318
Losses from the measurement of financial assets at fair value through profit and loss	(5.706.605)	(11.331.954)
Net income/(expenses) provisions for financial assets held as investments	<u>(408.794)</u>	<u>(5.448.049)</u>
Income from cancellation of provisions for fixed financial assets	494.475	70.362
Expenses from provisions for fixed financial assets	(903.269)	(5.518.411)
Other net interest income/(expenses) and foreign exchange differences	<u>(1.246.935)</u>	<u>(2.071.048)</u>
Interest income from loans and bonds	1.049.574	852.302
Interest income from margin loans	-	47.387
Other interest income	265.463	32.414
Interest expenses	(2.376.249)	(3.043.421)
(Expenses)/Income from exchange rate differences	(185.723)	40.270
Net income/(expenses) provisions for risks and expenses	<u>24.817</u>	<u>(194.129)</u>
Expenses with provisions for risks and expenses	-	-
Income from cancellation of provisions for risks and expenses	334.255	467.081
Other net provisions	(309.438)	(661.210)
Other net income/(expenses)	<u>1.161.676</u>	<u>989.129</u>
Net gains/(losses) from the sale of assets	571.828	36.003
Other operating expenses	(27.311)	(166.668)
Other operating income	617.159	1.119.794
Result of investment activities (row 5 + row 6 + row 7 + row 8 + row 9 + row 10)	<u>3.770.338</u>	<u>(13.085.136)</u>
Result of operating activities (line 4 + line 11)	<u>6.997.814</u>	<u>(6.707.376)</u>
Profit before tax	6.997.814	(6.707.376)

In RON

Individual Statement of Comprehensive Income (continued)
Reporting as of December 31, 2025

Income tax expense	-	-
Profit from continuing operations	6.997.814	(6.707.376)
Discontinued operations	-	-
Loss from discontinued operations (after tax)	-	-
Profit for the period	6.997.814	(6.707.376)
Other comprehensive income	-	-
Net change in fair value of financial assets measured at fair value through other comprehensive income (FVTOCI) transferred to profit or loss	(1.449.175)	(7.374.214)
Items that can be reclassified to profit and loss	-	-
Net change in fair value of financial assets measured at fair value through other comprehensive income (FVTOCI)	(457.444)	-
Bonus shares received classified as financial assets measured at fair value through other comprehensive income (FVTOCI)	-	-
Changes in value of available-for-sale investments	-	-
Items that cannot be reclassified to profit and loss	-	-
Changes in the value of fixed assets used	(440.591)	-
Changes in the value of real estate investments	-	-
Creation/cancellation of reserves from profit for granting free shares to employees	-	-
Tax related to other elements of comprehensive income	-	-
Total other comprehensive income for the period	(1.889.766)	(7.374.214)
Total income statement and other comprehensive income for the period	5.108.048	(14.081.590)
Attributable profit:	6.997.814	(6.707.376)
Shareholders of the Company	6.997.814	(6.707.376)
Non-controlling interests	-	-
Profit for the period	6.997.814	(6.707.376)
Total attributable global result:	5.108.048	(14.081.590)
Shareholders of the Company	5.108.048	(14.081.590)
Non-controlling interests	-	-
Total overall result for the period	5.108.048	(14.081.590)
Earnings per share		
Basic earnings per share (lei)	0,0207	(0,0199)
Diluted earnings per share (lei)	-	-
Ongoing activities		
Basic earnings per share (lei)	0,0207	(0,0199)
Diluted earnings per share (lei)	-	-
December 31, 2025		
Weighted average number of shares outstanding:	337.429.952	337.429.952

Chairman of the Board of Directors ,
Raducu Marian Petrescu

Deputy CEO,
Sandu Mircea Pali

Individual statement of changes in equity for December 31, 2025

<i>In RON</i>	Share capital	Share premium	Own shares	Differences from revaluation of tangible assets	Legal and statutory reserves	Reserves from the revaluation of FVTOCI financial assets	Other reserves	Carried forward result	Retained earnings representing the surplus realized from revaluation reserves	Total equity	Other elements of the overall result	Total equity
Balance as of January 1, 2025	50.614.493	5.354	4.071.590	6.906.279	6.114.666	(23.129.055)	2.775.907	(7.806.132)	1.076.340	40.629.441	-558.190	40.071.251
Profit for the period	-	-	-	-	-	-	-	6.997.815	-	6.997.815	-	6.997.815
Other elements of comprehensive income	-	-	-	-	349.891	-	-	(349.891)	-	-	-	-
Gain transferred to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Net change in fair value of financial assets measured at fair value through other comprehensive income (FVTOCI) not transferred to profit or loss	-	-	-	-	-	(1.449.175)	-	-	-	(1.449.175)	-	(1.449.175)
Changes in value of fixed assets used	-	-	-	(440.591)	-	-	-	-	691.059	250.468	-	250.468
Changes in value of real estate investments	-	-	-	-	-	-	-	-	-	-	-	-
Other changes in equity	-	-	-	-	-	-	-	-	-	-	-	-
Deferred income tax related to fixed assets	-	-	-	-	-	-	-	-	-	-	-	-
Reserves from the revaluation of financial assets measured at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-
Decreases in share capital	-	-	-	-	-	-	-	-	-	-	-	-
Transfer of revaluation differences for assets sold to reserves	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	(440.591)	-	(1.449.175)	-	-	691.057	(848.816)	-	(848.816)
Total other comprehensive income	50.614.493	5.354	4.071.590	6.465.688	6.464.557	(24.578.230)	2.775.907	(1.158.208)	1.767.397	46.428.549	(558.190)	45.870.359
Transactions with shareholders recognized in equity	-	-	-	-	-	-	-	-	-	-	-	-
Repurchase of own shares	-	-	-	-	-	-	-	-	-	-	-	-
Total transactions with shareholders recognized in equity	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2025	50.614.493	5.354	4.071.590	6.465.688	6.464.557	(24.578.230)	2.775.907	(1.158.208)	1.767.397	46.428.549	(558.190)	45.870.359

Individual statement of changes in equity for December 31, 2024

<i>In RON</i>	Share capital	Share premium	Revaluation differences Tangible assets	Legal and statutory reserves	Reserves from the revaluation of FVTOCI financial assets	Other reserves	Carried forward result	Retained earnings representing the surplus realized from revaluation reserves	Total equity	Other elements of the overall result	Total equity
Balance as at January 1, 2024	50.614.493	5.354	7.108.510	6.095.560	(15.754.841)	2.775.907	(1.079.650)	1.557.409	55.394.332	(558.190)	54.836.141
Profit for the period	-	-	-	-	-	-	(5.784.565)	-	(5.784.565)	-	(5.784.565)
Other comprehensive income	-	-	-	-	(7.939.160)	-	-	-	(7.939.160)	-	(7.939.160)
Gain transferred to profit or loss	-	-	(202.231)	19.106	-	-	-	(596.209)	(779.334)	-	(151.674)
Changes in value of available-for-sale non-current assets	-	-	-	-	-	-	-	-	-	-	-
Changes in value of non-current assets in use	-	-	-	-	-	-	-	-	-	-	-
Changes in value of investment property	-	-	-	-	-	-	-	-	-	-	-
Other changes in equity	-	-	-	-	-	-	(577.104)	577.104	-	-	-
Deferred income tax related to non-current assets	-	-	-	-	-	-	-	-	-	-	-
Reserves from the revaluation of financial assets measured at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Decreases in share capital	-	-	-	-	-	-	-	-	-	-	-
Transfer of revaluation differences for assets sold to reserves	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-
Total other comprehensive income	50.614.493	5.354	6.906.279	6.114.666	(23.694.001)	2.775.907	(7.441.320)	1.538.304	40.891.272	(558.190)	40.333.081
Transactions with shareholders recognized in equity	-	-	-	-	-	-	-	-	-	-	-
Benefits to be granted to employees, directors, and administrators in the form of equity instruments	-	-	-	-	-	-	-	-	-	-	-
Cancellation of treasury shares	-	-	-	-	-	-	-	-	-	-	-
Repurchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-
Dividends payable for 2021	-	-	-	-	-	-	-	-	-	-	-
Total transactions with shareholders recognized in equity	-	-	-	-	-	-	-	-	-	-	-
Balance as of December 30, 2024	50.614.493	5.354	6.906.279	6.114.666	(23.694.001)	2.775.907	(7.441.320)	1.538.304	40.891.272	(558.190)	40.333.081

Individual cash flow statement as of December 31, 2025

	31.12.2025 RON	31.12.2024 RON
Operational activities:		
Gross Profit	6.997.814	(6.707.376)
Adjustments to reconcile net income to net cash used in operating activities:		
Adjustment of the value of tangible and intangible assets	841.604	912.070
Unrealized gains (-)/(+) losses from the valuation of financial assets	(4.003.827)	5.448.049
Provisions for current and non-current assets	408.794	4.951.263
Provisions for risks and expenses	(24.817)	194.129
Interest expenses	2.376.249	3.043.421
Interest income	(1.129.314)	(5.523.054)
Dividend income	(273.188)	(322.049)
Gains on turbo certificates and IG	(1.767.535)	(3.269.552)
Gain/(loss) on the sale of tangible assets	(571.828)	76.802
Income from exchange rate differences related to IB, IG	-	(40.270)
Increase/(decrease) in cash from operations before changes in working capital	2.853.951	(1.236.567)
Changes in working capital:		
(Increase)/Decrease in other receivables	33.467	(1.267.056)
Increase/(Decrease) in trade and other payables	5.403.204	(27.346.297)
Increase/(Decrease) in available-for-sale assets	-	-
Net cash flow generated by operating activities	8.290.622	(29.517.386)
Cash flows from operating activities:		
Income tax paid	-	-
Interest income	233.609	23.702
Interest paid	(337.750)	(3.043.421)
Net position in proceeds from sales of turbo certificates and IG payments	10.367.760	8.851.042
Net cash flow generated by operating activities	18.554.241	(23.686.063)
Cash flows from investing activities:		
Cash payments for the purchase of tangible and intangible assets and real estate investments	(211.202)	(1.002.625)
Cash payments (-) receipts (+) for the purchase of financial instruments	5.571.534	6.860.496
Cash receipts from the sale of land and buildings, plant and equipment, intangible assets, and other long-term assets	1.308.600	94.887
Dividends received/(dividends paid)	273.188	274.693
Loans granted(-)/repaid to affiliates (+)	460.962	(445.465)
Interest income	3.392.520	4.581.831
Effect of exchange rate variations on loans and liabilities	221.596	64.936
Net cash flow generated by investing activities	11.017.198	10.428.753
Cash flows from financing activities:		
Pay BRK 26 coupons	(1.772.981)	-
Payment for lease purchases	(170.495)	-
Receipts /(-) payments for short-term bank loans	(7.291.028)	(13.772.417)
Net cash flow generated by financing activities	(9.234.504)	(13.772.417)
Cash flows – total	20.336.935	(27.029.726)
Changes in cash and cash equivalents		
Cash and cash equivalents at the beginning of the period	81.119.599	108.149.325
Increase/(decrease) in cash and cash equivalents	20.336.935	(27.029.727)
Cash and cash equivalents at the end of the period	101.456.534	81.119.599
Of which:		
Cash held on behalf of customers	86.814.384	80.992.981
Cash held on behalf of the company	14.642.150	126.618

ECONOMIC AND FINANCIAL INDICATORS

Key indicators

	31-Dec-25	31-Dec-24
Financial results (RON)		
Revenue from continuing operations	21.062.314	26.216.000
Operating profit	3.227.476	6.377.760
Profit for the period	6.997.814	(6.707.376)
Total comprehensive income for the period	6.323.608	(14.081.590)
Financial position (RON)		
Fixed assets	9.109.722	13.192.064
Current assets	171.038.059	212.775.435
Equity	45.870.359	52.389.739
Long-term liabilities	24.817.842	24.846.935
Current liabilities	109.459.580	148.730.825
Per share indicators		
Net profit per share (RON/share)	0,0207	0,0002
Net book value (RON/share)	0,1359	0,1553
Economic and financial indicators		
Current liquidity	1,56	1,43
Degree of indebtedness	0,54	0,80
Turnover rate of fixed assets	1,16	0,93

CONSOLIDATED PRELIMINARY FINANCIAL POSITION AS OF 31.12.2025

	31.12.2025	31.12.2024
Assets		
Intangible assets	2.024.484	5.919.621
Goodwill	1.587.271	1.587.271
Property, plant, and equipment	22.950.849	24.369.798
Property, plant, and equipment under construction	630.411	-
Financial assets at fair value through other comprehensive income	18.270.055	19.812.610
Financial assets at fair value through profit or loss	46.020.403	38.220.001
Loans and advances	705.258	266.386
Trade and other receivables	5.218.394	5.708.073
Other financial assets	13.350.110	17.365.766
Inventories	4.960.978	3.449.740
Bank account related to customers	86.814.385	80.992.981
Cash and cash equivalents	1.668.450	1.041.356
Bond issue premiums	182.158	308.222
Total assets	204.383.206	199.041.825
Liabilities		
Bond loans	-	28.000.000
Finance lease liabilities	-	85.600
Total long-term liabilities	-	28.085.600
Bond loans	28.000.000	-
Current income tax liabilities	-	72.160
Deferred income tax liabilities	558.190	558.190
Prepaid income	26.770	24.063
Short-term bank loans	1.478.897	8.762.220
Current portion of finance lease liabilities	83.551	353.964
Amounts due to customers (customer cash)	88.398.631	90.224.833
Trade and other payables	33.068.197	27.727.154
Provisions	559.745	576.735
Total current liabilities	152.173.981	128.299.319
Total liabilities	152.173.981	156.384.919
Equity		
Share capital	50.614.493	50.614.493
Share capital adjustment	4.071.591	4.071.591
Treasury shares	0	0
Capital premiums	5.355	5.355
Subtotal capital and associated accounts	54.691.439	54.691.439
Revaluation differences	6.465.689	6.906.279
Reserves from the revaluation of financial assets measured at fair value through other comprehensive income	-6.410.227	-5.890.730
Other reserves	8.691.487	8.332.383
Subtotal reserves and revaluation differences	8.746.949	9.347.932
Current result attributable to the group	4.670.087	-15.504.228
Retained earnings	-23.802.748	-13.096.701
Total equity attributable to shareholders of the company	44.305.727	35.438.442
Uncontrolled interests	7.903.498	7.218.464
Total equity and liabilities	204.383.206	199.041.825

CONSOLIDATED STATEMENT OF PRELIMINARY OVERALL RESULT AS OF 31.12.2025

<i>In RON</i>	December 31, 2025	December 31, 2024
Revenue from core activities	<u>25.284.055</u>	<u>36.036.679</u>
Income from brokerage activities	<u>12.855.950</u>	<u>17.831.329</u>
Brokerage commission income	5.990.533	9.298.913
Fund management income	2.243.931	2.944.014
Corporate income	1.390.392	234.407
Other brokerage income	3.231.094	5.353.995
Brokerage commission expenses	(1.871.519)	(2.383.582)
Net fee and commission income	<u>10.984.431</u>	<u>15.447.747</u>
Revenue from market making activities	<u>10.450.295</u>	<u>11.268.685</u>
Net gains from transactions with structured products	2.176.134	3.463.640
Revenues from market making services provided to issuers	8.274.161	7.805.045
Expenses related to licenses and issuance of structured products	(148.458)	(173.632)
Net income from market making activities	<u>10.301.837</u>	<u>11.095.053</u>
Other income from core activities	<u>1.977.810</u>	<u>6.936.665</u>
Revenue from services rendered	1.092.760	5.371.535
Revenue from the sale of finished products and goods	924.588	83.249
Revenue from changes in inventories	(39.538)	710.993
Other revenue from core activities	-	770.888
Expenses from core activities	<u>(23.677.197)</u>	<u>(33.194.838)</u>
Salary expenses and employee benefits	(11.507.524)	(14.618.602)
Market and intermediary commission expenses	(931.644)	(1.306.731)
Expenses related to external services	(4.275.142)	(5.265.114)
Expenses related to collaborators	(191.222)	(340.339)
Expenses related to raw materials and supplies	-	-
Other expenses related to core business	(2.118.613)	(2.782.421)
Value adjustments of intangible and tangible assets	(4.653.052)	(8.881.631)
Profit/(loss) from core activities	<u>(413.119)</u>	<u>284.627</u>
Financial investment activity		
Net gains/(losses) realized from financial instruments	<u>245.499</u>	<u>(1.186.534)</u>
Income from dividends	273.188	329.141
Income from realized transactions with shares and bonds	3.286.516	2.406.513
Losses from realized transactions with shares and bonds	(3.314.205)	(3.922.188)
Net gains/(losses) from the valuation of financial assets measured at fair value through profit and loss	<u>4.608.116</u>	<u>(5.062.301)</u>
Income from the measurement of financial assets at fair value through profit and loss	10.314.721	6.269.653
Losses from the measurement of financial assets at fair value through profit and loss	(5.706.605)	(11.331.954)
Net income/(expenses) from provisions related to non-current financial assets	<u>(559.978)</u>	<u>70.362</u>
Income from cancellation of provisions for fixed financial assets	494.475	70.362
Expenses from provisions for fixed financial assets	(1.054.453)	-
Other net interest income/(expenses) and foreign exchange differences	<u>(1.467.721)</u>	<u>(2.814.050)</u>
Interest income from loans and bonds	146.485	27.005
Interest income from margin loans	-	47.387
Other interest income	514.843	340.549
Interest expense	(1.945.469)	(3.264.729)
(Expense)/Income from foreign exchange differences	(183.580)	35.738

Net income/(expenses) from provisions for risks and expenses	86.986	(3.028.979)
Provisions for risks and expenses	-	(323.022)
Income from reversal of provisions for risks and expenses	396.424	1.111.291
Other net provisions	(309.438)	(3.817.248)
Other net income/(expenses)	936.782	(2.998.183)
Net gains/(losses) from the sale of assets	80.441	43.434
Income from fixed assets	391.020	-
Other operating expenses	(159.497)	(3.919.772)
Other operating income	624.818	878.155
Result of financial investment activities	3.849.684	(15.019.685)
Profit/(Loss) before tax	3.436.565	(14.735.058)
Income tax expense	(136.201)	(71.003)
Profit/(Loss) from continuing operations	3.300.364	(1.943.783)
Discontinued operations	-	-
Loss from discontinued operations (after tax)	-	-
Profit/(Loss) for the period	3.300.364	(1.943.783)
Other elements of the overall result		
Net change in fair value of financial assets measured at fair value through other comprehensive income (FVTOCI) not transferred to profit or loss	(616.152)	(13.188)
Items that can be reclassified to profit and loss		
Net change in fair value of available-for-sale financial assets		
Other changes in equity		
Other changes in equity	4.757.203	
Items that cannot be reclassified to profit and loss		
Changes in the value of fixed assets used	-	
Changes in the value of real estate investments		
Creation/cancellation of reserves from profit for granting free shares to employees		
Tax related to other elements of comprehensive income		
Total other comprehensive income for the period	4.141.051	(13.188)
Total profit and loss account and other comprehensive income for the period	7.441.415	(1.956.971)
Attributable profit:		
Shareholders of the Company	4.670.085	(808.530)
Non-controlling interests	(1.369.721)	(1.135.211)
Total profit for the period	3.300.364	(1.943.741)
Overall attributable result:		
Shareholders of the Company	8.811.136	(821.718)
Non-controlling interests	797.483	(1.135.211)
Total comprehensive income for the period	9.608.619	(1.956.929)
Earnings per share		
Basic earnings per share (lei)	0,014	-0,002
Diluted earnings per share (lei)	0,014	-0,002
Ongoing activities		
Basic earnings per share (lei)	0,014	-0,002
Diluted earnings per share (lei)	0,014	-0,002
December 31, 2025		
Weighted average number of shares outstanding:	337.429.952	337.429.952

Chairman of the Board of Directors,
Raducu Marian Petrescu

Deputy CEO,
Sandu Mircea Pali



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