



100,57	30,35	37,29	0,52	0,2	38,46	7,13	1,94	69,93
3,79	30,35	37,29	1,93	1,4	72,54	7,13	1,94	27,18
71,73	26	36,2	1,94	1,52	78,35	37,03	19,49	16,93
25,05	26	36,2	2,02	1,75	86,63	52,37	19,49	66,67
169,88	284,56	55,7	6,2	3,97	64,03	16,76	8,81	85,64
16,74	9,33	31,85	6,2	3,97	64,03	0,2	1,19	1,06
3,8	86,89	6,82	100,57	38,89	38,67	1,4	38,46	69,78
69,94	127,51	4,42	20,27	1,95	51,45	36,11	72,54	14,8
57,35	1,2	4,42	38,4	25,9	36,11	1,52	78,35	48,35
48,4	0,84	-1,92	-8,63	11,04	44,07	1,75	86,63	48,35
8,95	58,68	-1,92	-15,08	45,22	26,62	3,97	64,03	3,47
43,91	0,11			1,17	6,99	3,97	64,03	

**Dear shareholders,**

BRK Strategy 2023-2028, the initial version was approved by OGMA Decision no. 8 of April 28, 2023 and subsequently amended and approved by Decision no. 2 of March 13, 2024 as well as by OGMA Decision no. 2 of 07/08/2025 On behalf of the Board of Directors, we submit for your approval the updated "Strategy 2028".

The strategy update takes into account the recent financial developments of the company, characterized by the stability of the core activity and the volatility of the results generated by the investment portfolio. In this context, the revised strategy aims to consolidate recurring revenues and sustainably increase profitability, correlated with the budgetary assumptions for 2026 and prudent estimates for the period 2027–2028.

Our ambition is to generate performance and sustainable growth in the core business segments and we launch a projection for 2028, based on a progressive evolution of revenues and profitability from the core business. The annual financial targets are detailed and assumed through the Revenue and Expenditure Budgets approved for each financial year, reflecting a prudent approach and correlated with the recent developments of the company and market conditions.

In building this strategy, we have preserved BRK's traditional values (innovation, customer satisfaction, employee professionalism and smart investments), and based on the expertise and competitive advantages acquired over time, we aim to generate performance and sustainable growth. Below, we present the key objectives of the BRK 2028 Strategy in detail.

### **Intermediation services**

In a digitalized society, the essential condition for maintaining a position in a competitive market such as that of financial services is to keep up and anticipate the necessary changes in the online services offered, in the context of a more prudent transactional activity at the market level. Having implemented some digitalized modules in the relationship with customers, we aim to increase the degree of digitalization also in terms of internal processes so as to improve the customer experience. The objective is related to the creation of a simplified and solid service offering access to external markets, by increasing the speed using automated operating procedures and a transfer of customer operations to the digital area.

### **Portfolio management services**

Experience in investment selection, which will be correlated with an efficient allocation by asset class and with diversified, monetary and financial exposures, globally, will represent the foundation of the individual portfolio management mechanism, with an emphasis on risk control and optimization of exposures. The framework for the adequacy of services and investments to the client profile and alignment with the highest MIFID II standards is an objective by the end of 2028.

### **Market positioning**

The Romanian market still has significant growth prospects, being characterized by a still low degree of financial intermediation, the number of retail investors is very low, compared to the European Union average, with an even greater potential in terms of value-added services such as financial intermediation for individuals and issuers. Our objective is to reach a market share of 8–10% by 2028, at an organic and sustainable growth rate, correlated with the recent market dynamics.

### **Access to financing through the capital market**

We aim to confirm BRK's position as a long-term partner through accessibility, simplicity and responsiveness and we will support our policy of financing the Romanian economy, including by expanding the services offered to issuers in the post-listing stage, by promoting the capital market among Romanian entrepreneurial companies that have proven their capacity for constant growth and have solid financial performance. The capital market is an alternative to bank financing, and in recent years, the number and size of financing through the market has had an upward trend. In the future, we aim to improve the consultancy service from its current form when it is focused on the pre-IPO and listing area, by adding a suite of post-listing services that will meet the needs of issuers and offer them an improved experience of the transition from a closed company to a public company and the best possible visibility among investors.

### **Structured product issuer**

A young, ambitious and specialized team has creatively proven that we can be a leader on the national market in terms of market share. The expansion of the range of structured products, built "in-house" offered to clients aligns with their needs, in a framework adapted to market conditions and the risk profile of investors, making it possible to offer investment solutions suitable for each profile. Locally, in terms of market share, we aim to maintain and consolidate our market leadership position.

### **Issuers' Market Maker**

Launched in 2019, as a pilot project through a partnership with an issuer, it has had an accelerated growth year on year. The objective of these partnerships was to improve the liquidity of issuers, towards convergence with demanding levels of international index providers and had a significant impact on the transition of the Romanian capital market, from the status of "frontier market" to that of "emerging market", by including as many issuers listed on the BVB as possible in the global emerging market indices, ensuring increased visibility for these issuers as well as for the Romanian capital market as a whole. Having acquired an authoritative position on the market (~50%), we aim first and foremost to maintain the satisfaction of the customers who currently access this service and to meet all the objectives agreed with them. We also aim to expand the addressability of this product to an even larger number of customers, while maintaining the quality of the services offered.

### **Investment funds**

SAI Broker has the vocation of being the vehicle that manages and coagulates diversification products addressable to clients with portfolios that do not allow a reasonable degree of diversification, but also to professional and institutional clients who assume risks related to significant gains.

### **Own portfolio**

Traditionally, portfolio investments have been one of the main drivers of the company. We will continue to manage our own portfolio, trying to identify investment opportunities with attractive potential returns, under assumed risk conditions. We will continue to optimize our own investment portfolio, through an optimal allocation of working capital, and an opportunity that we see on the horizon is offered to us by the launch of the Central Counterparty (CCP.RO) and the re-emergence of the derivatives market.

Specifically, we will have a major focus on achieving a transactional mix between liquidity provision and cross-market arbitrage operations. In this regard, we will allocate working capital for these types of operations. We support this investment profile through attractive risk-adjusted returns and potential profit relative to the allocated capital. We have a diversified portfolio of participations in closed companies (controlling positions or minority stakes).

### **Good governance policies and investor relations**

Modern corporate governance policies, as well as maintaining an attractive climate for investors, are essential steps in building trust. Transparency towards investors is the main objective of corporate governance policies. A proactive attitude (regular information, clearly formulated reports, teleconferences, quality of financial reporting) proves its importance and benefits for both the company and the shareholders in the long term. Corporate governance policies and investor relations occupy and will occupy an important position on the work agenda of the management team and we will allocate adequate financial resources for alignment with best practices in corporate governance and investor relations.

### **Dividend policy**

In a favorable environment, dividends representing 20% of the company's net profit could be distributed, provided that investment plans are financed and revenue and expense budgets are achieved. Total dividends are estimated to represent approximately 20% of the company's future net profits in the base scenario regarding the evolution of the Romanian capital market. BRK aims to distribute to shareholders a competitive dividend yield, over the business cycle, including by paying an increasing dividend, in line with financial performance, investment needs, taking into account the company's continued long-term financial soundness as well as compliance with the limits imposed by the regulator.

**Raducu Marian Petrescu**

**Chairman of the Board**

## Disclaimer

*This presentation does not constitute, and is not intended to constitute or form part of, and should not be construed as representing or forming part of, any current offer to sell or issue shares, or as a solicitation of an offer to buy or subscribe for any shares issued by the Company or any of its subsidiaries in any jurisdiction, or as an encouragement to enter into investment activities or as a recommendation with respect to such securities; this document or any part thereof, or the fact that it is made available, may not be relied upon or constitute a basis in any way for the foregoing. The information and opinions contained in this presentation, as well as any information discussed in the presentation, are provided as of the date of this presentation, and may be subject to update, revision, amendment or change without prior notice. Where this presentation mentions any information or statistics from any external source, such information should not be construed as adopted or assumed by the Company as accurate and has not been independently verified. No reliance should be placed on the information contained in this presentation, or any other material discussed verbally, for any purpose. No representation or warranty, express or implied, is made as to the accuracy, correctness or timeliness of the information or opinions contained in this document or as to its completeness, and no liability is accepted for such information, or for any loss whatsoever resulting, directly or indirectly, from the use of or reliance on this presentation or any part thereof. This presentation may contain forward-looking statements. These statements reflect the Company's current knowledge as well as expectations and forecasts about future events and can be identified in the context of such statements or by words such as "anticipates", "believes", "estimates", "intends", "plans", "may", "will", "would", "could" or "should" or similar terminology. None of the future forecasts, expectations, estimates or prospects in this presentation, including (but not limited to), dividends, turnover evolution, price assumptions, should be considered as forecasts or promises, nor should they be considered as implying an indication, assurance or guarantee that the assumptions on which the future forecasts, expectations, estimates or prospects were developed or the information and statements contained in this report are correct or complete. By their nature, forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control;*

- (a) fluctuations in the capital market as a whole;*
  - (b) results from corporate activity;*
  - (c) estimates of intermediation activity;*
  - (d) loss of market share and competition in the industry;*
  - (e) risks related to issuers listed on the Bucharest Stock Exchange;*
  - (f) risks related to the activity of subsidiaries or investments in closed companies;*
  - (g) changes in the legislative, fiscal and regulatory framework;*
  - (h) economic and financial market conditions in the countries in which it operates;*
  - (i) political risks;*
  - (j) risks associated with the impact of pandemics;*
  - (k) changes in trading conditions, which could cause the Company's actual results and performance to differ materially from the results and performance expressed or implied by any forward-looking statements. As a result of these risks, uncertainties and assumptions, these forward-looking statements should not be considered as a prediction of actual results or otherwise.*
- This presentation does not purport to contain all the information that may be necessary with respect to the Company and its actions and, in any event, each person receiving this presentation must make an independent assessment. The Company undertakes no obligation to publicly release the results of any revisions to these forward-looking statements contained in this presentation, which may arise as a result of changes in its expectations or to reflect events or circumstances after the date of this report. This presentation and its contents are the property of the Company and this document, or any part thereof, may not be reproduced or redistributed to any other person.*



## SSIF BRK FINANCIAL GROUP S.A.

📍 Cluj-Napoca, Calea Moșilor 119

📞 (+4) 0364 401 709

✉ office@brk.ro

    BRK FINANCIAL GROUP

[www.brk.ro](http://www.brk.ro)

