



BRK Financial Group

Investor Presentation

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01

Company Overview

Company Overview – Our story



32 Years of Experience

BRK has been active in the Romanian capital market since 1994. It is the first and only broker listed on the Bucharest Stock Exchange since 2005.



Over 8000 Customers

Over the years, BRK has managed to build a portfolio of over 8000 retail clients and over 100 institutional clients.



The Broker for Entrepreneurial Companies

In the last five years, BRK successfully listed over 25 companies, whether through equity or bond offerings.



Leader in the MME and Structured Products Segments

The only issuer of structured products in Romania and the market leader in both the MME and structured products segments.

Our Team



Sandu Pali
Deputy CEO

Sandu joined the BRK in 2018, and since 2020 he has been CFO of the group. He has 23 years of professional experience, having previously worked in auditing. He is a member of the Chamber of Financial Auditors of Romania and a member of the Chamber of Tax Consultants of Romania.



Ovidiu Dumitrescu
Deputy CEO

With over 20 years of experience in the financial sector, Ovidiu joined BRK in 2025. He has been involved in the launch of innovative products (such as Romania's first ETF, the first IPO on the AeRO market, and the first PIE-investing system in Romania) and has participated in a significant number of corporate operations, particularly on the AeRO market.



Monica Ivan
Director of Strategy, Development
and Corporate Governance

Monica has over 28 years of experience in the capital markets, holding top management positions within various brokerage firms and capital market entities. She joined the BRK Group in 2016, and since 2019 has successively held several top management positions.



Paul Stiopei
Chief Operating Officer

Paul has been with BRK for over 13 years, during which he has held several key positions including trader and head of trading. Since 2017, he has been leading the Trading Department with a strong focus on Market Making operations, managing a portfolio of more than 16 major clients. He currently serves as Chief Operating Officer.

02

Romania's Capital Market



BSE Market - Overview

Listed companies:

353 (87 on the Main Market, 266 on the AeRO Market)

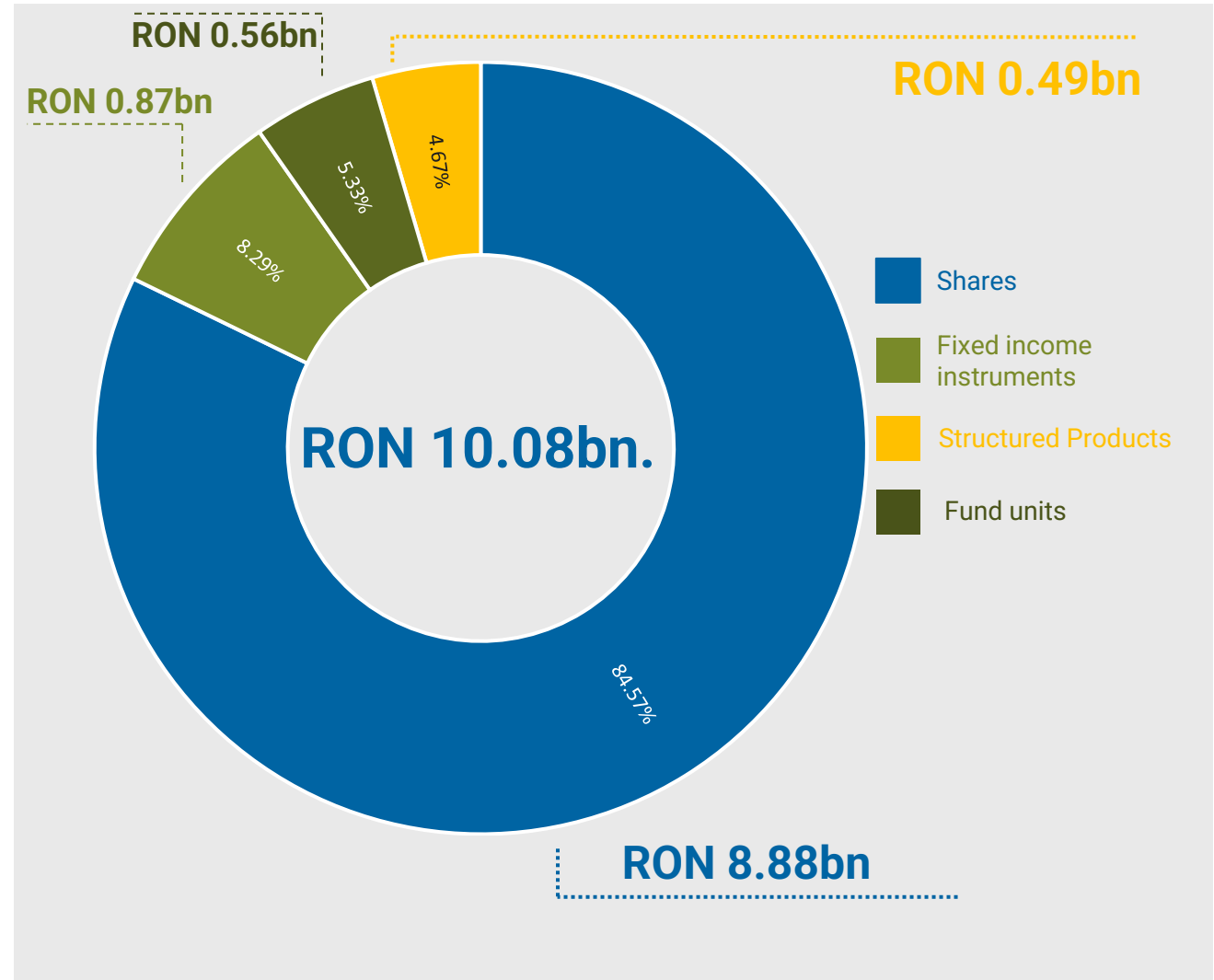
Market Capitalization :

EUR 112.94 bn (EUR 110,2bn – Main Market; EUR 2,94bn – AeRO Market)

Average Traded Value in the first nine month of 2026:

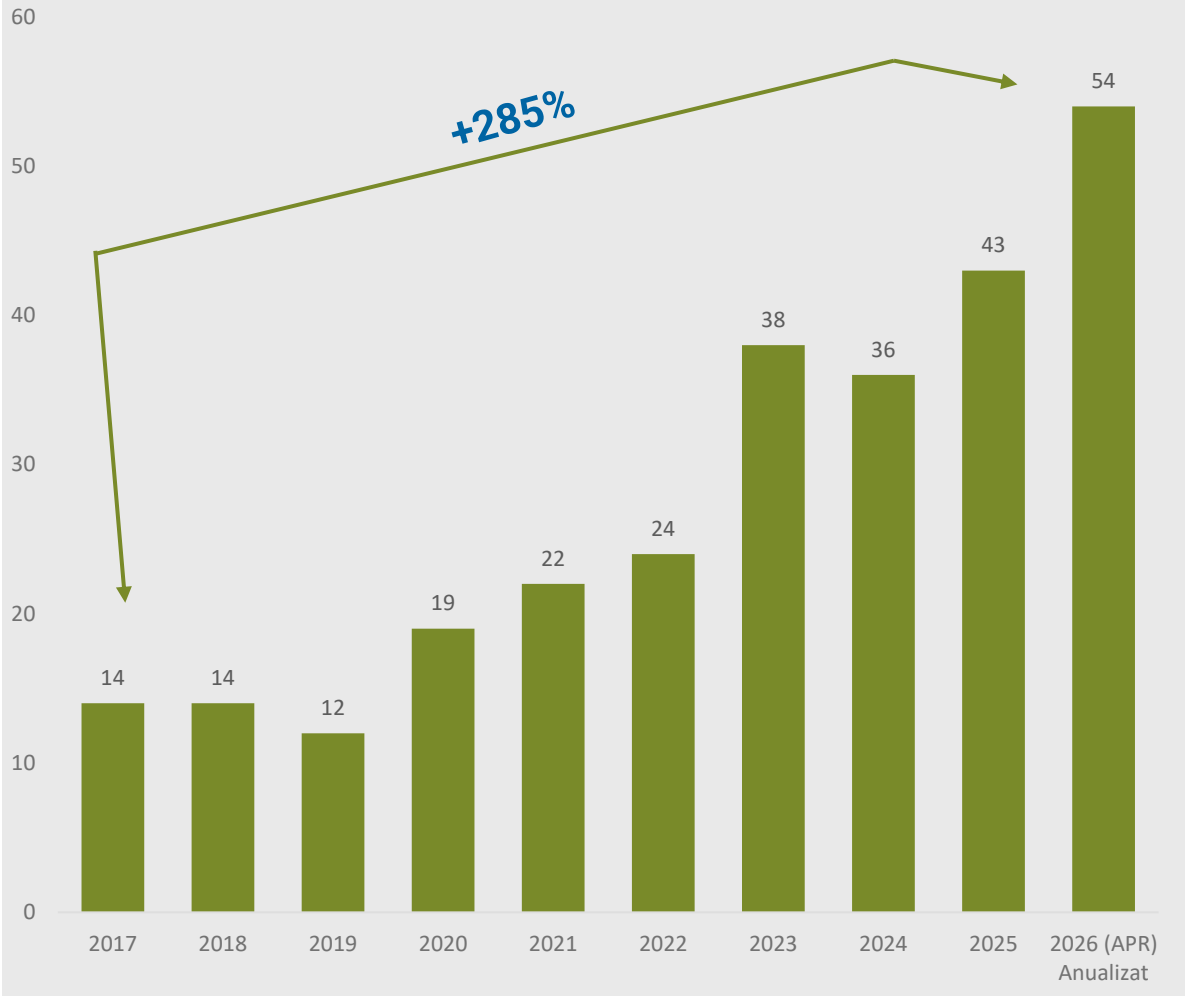
RON 43.6M (all instruments) / RON 21.4M (shares)

Total Value Traded in the first four months of 2026:

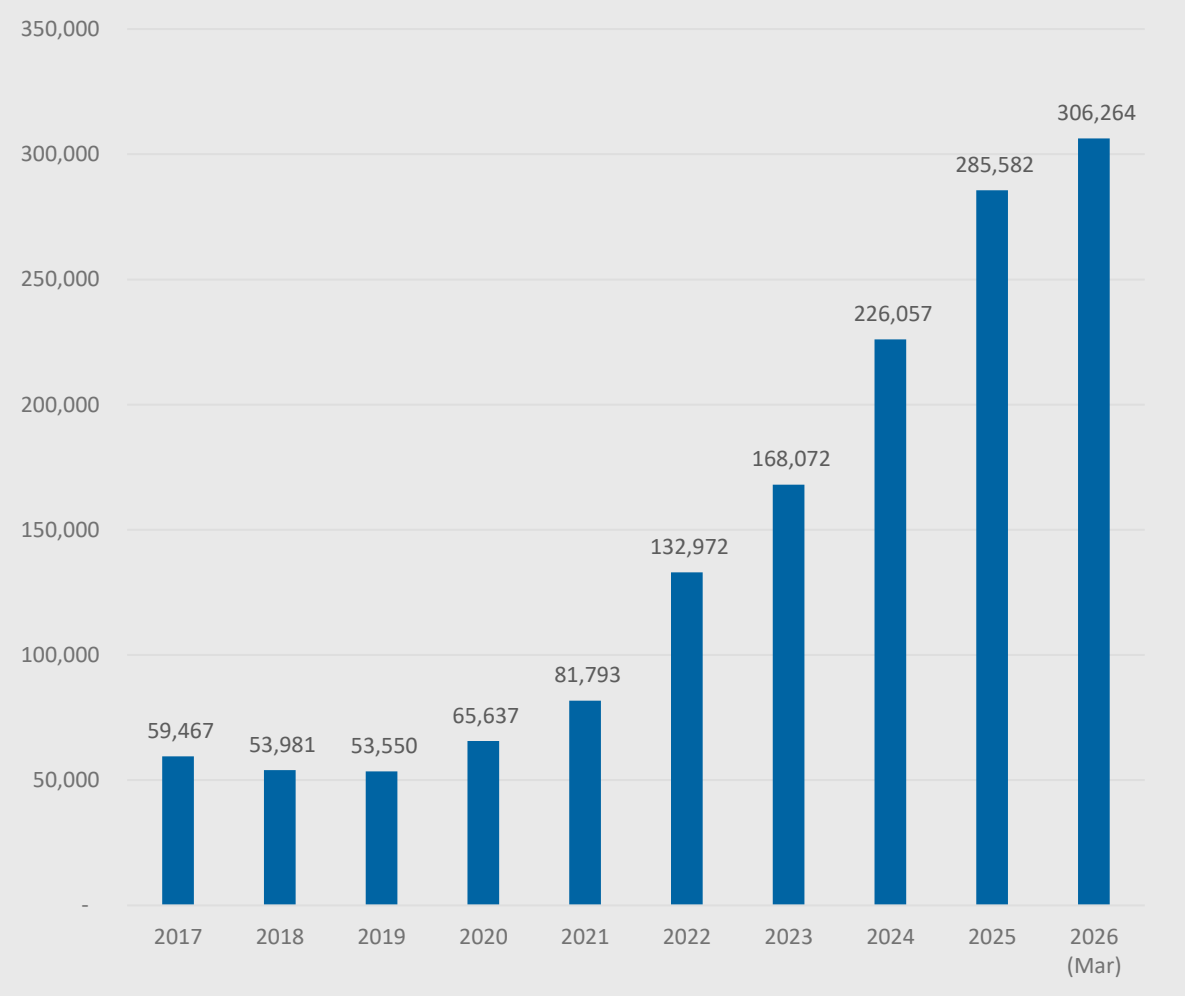


Rise in the number of retail investors and the total traded value

Increase in the total value traded on BSE (billions RON)



No. of retail investors – all-time high



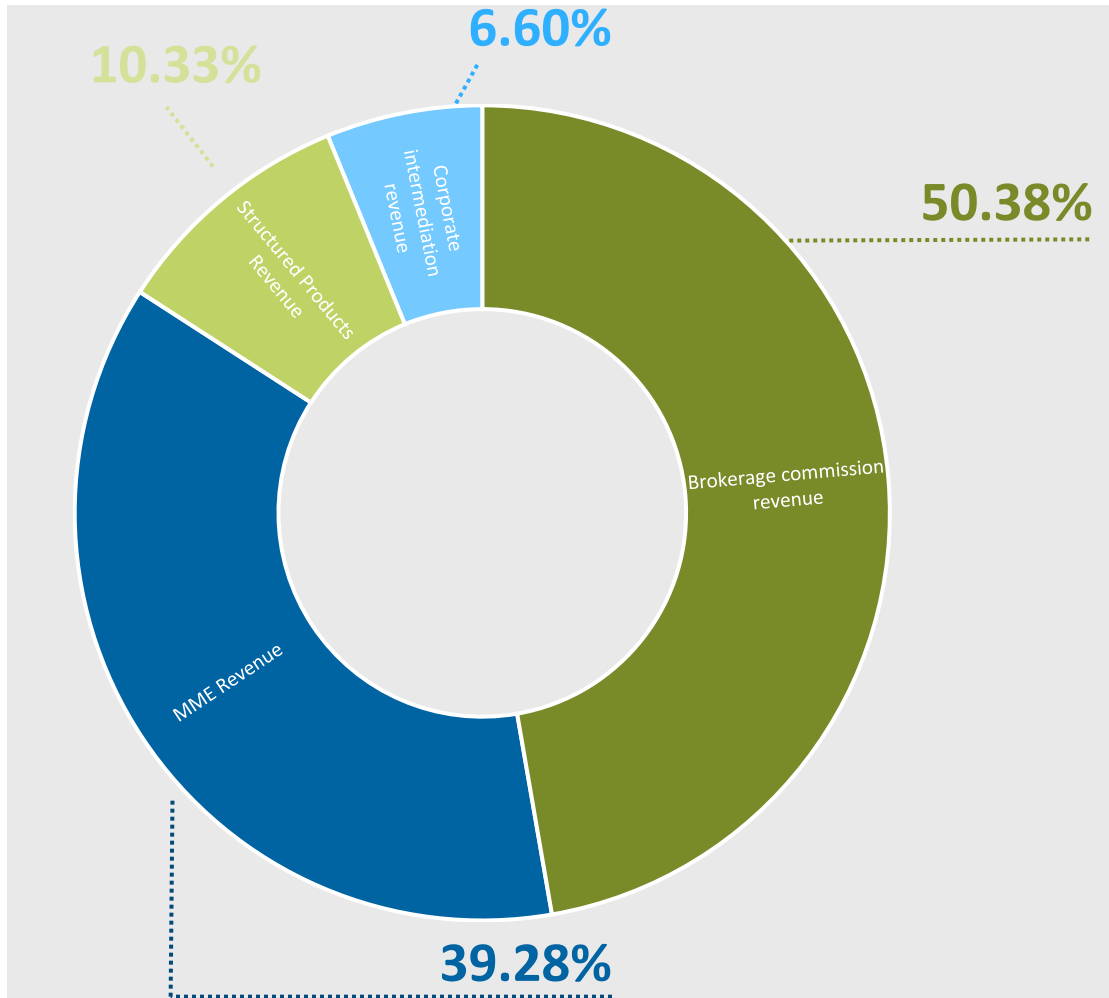
03

Financial Data



Performanța operațională BRK

Main Sources of Revenue 2025 (% of total Revenue)

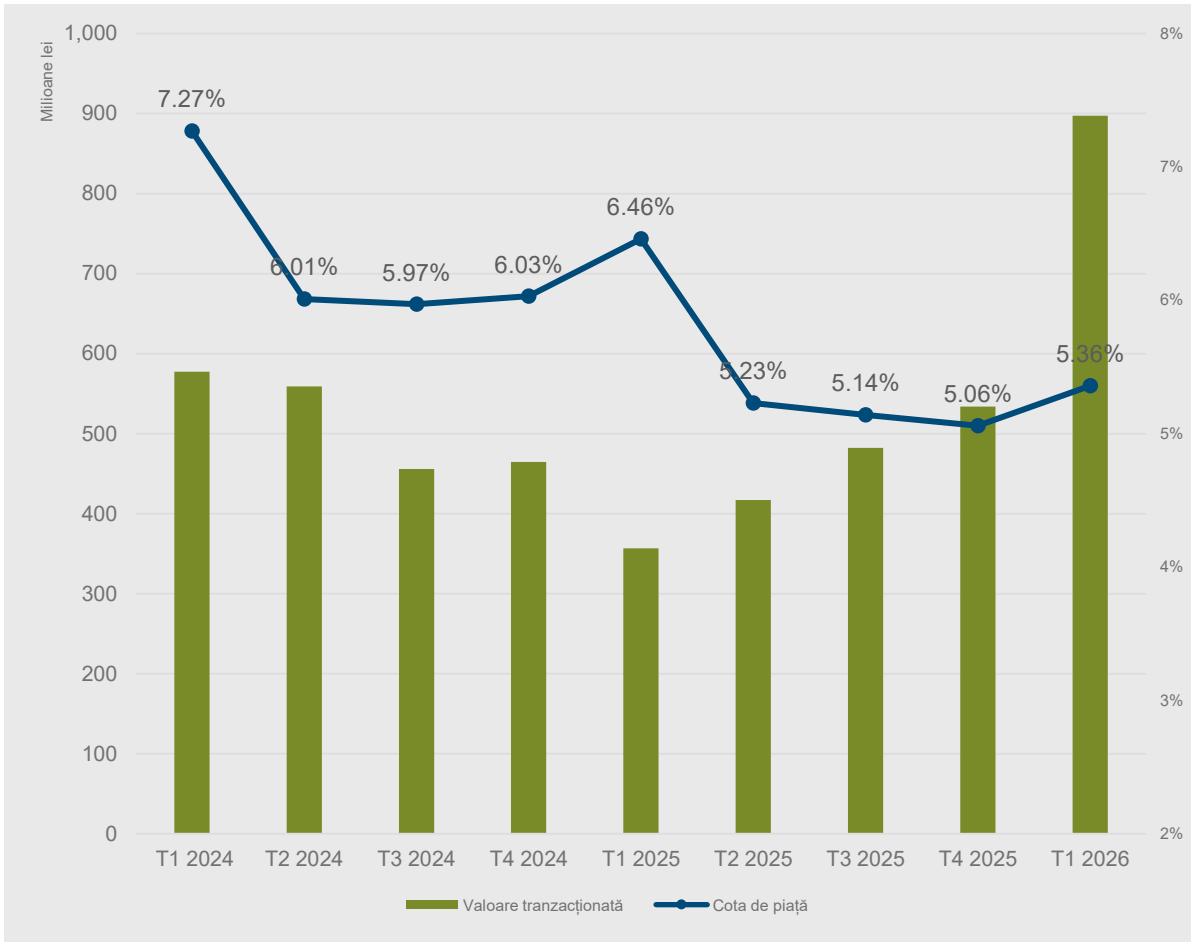


Segment performance

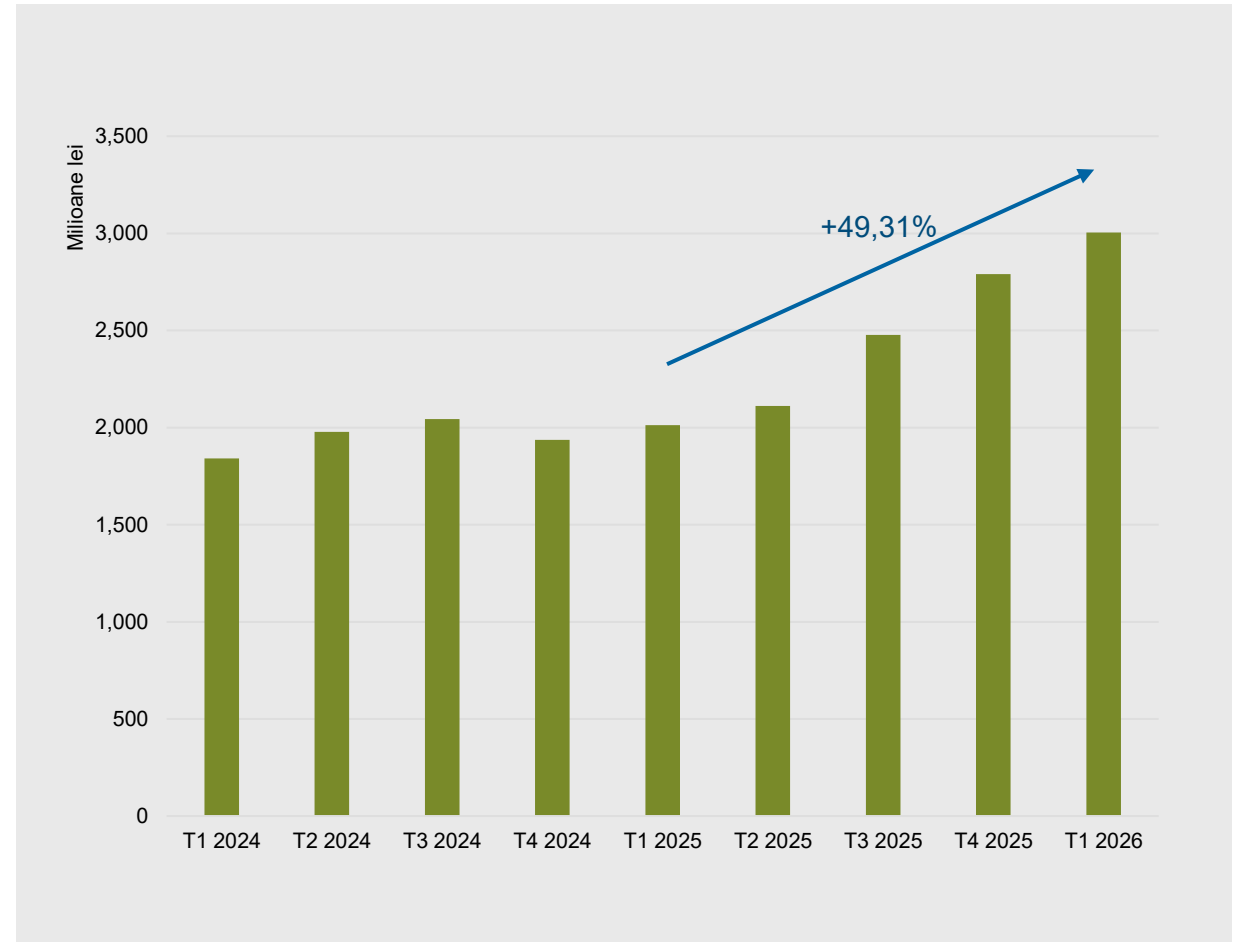
	2020	2021	2022	2023	2024	2025
Brokerage commission revenue	7,263,703	12,127,272	10,533,302	14,354,417	14,947,315	10,612,019
Corporate Intermediation Revenue	584,720	3,195,688	4,801,010	765,320	234,407	1,390,392
Structured Products Revenue	3,362,768	4,035,266	3,373,723	2,379,240	3,463,640	2,176,134
MME Revenue	1,041,523	8,424,707	475,847	5,991,409	7,805,045	8,274,161
Total Revenue from core business	12,252,714	27,782,933	19,183,882	23,490,386	26,216,000	21,062,314

Traded Value and Clients' Assets Under Management

Traded value and the market share

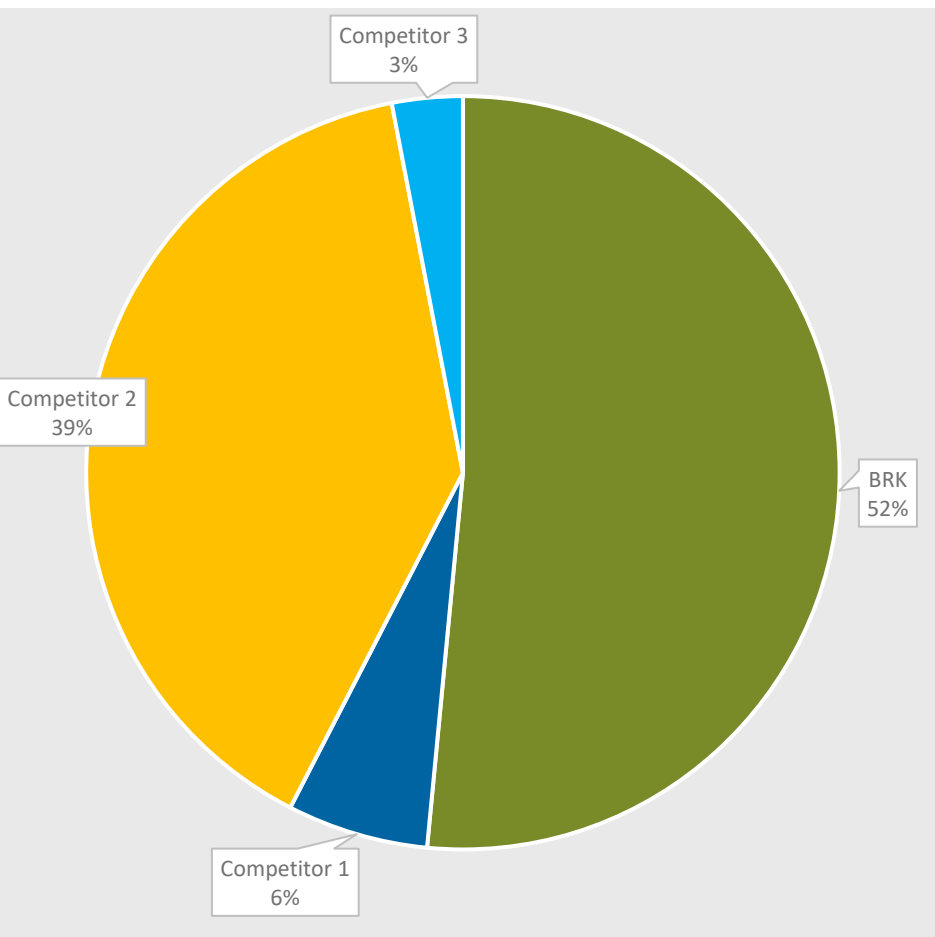


Clients' Assets Under Management (millions of RON)

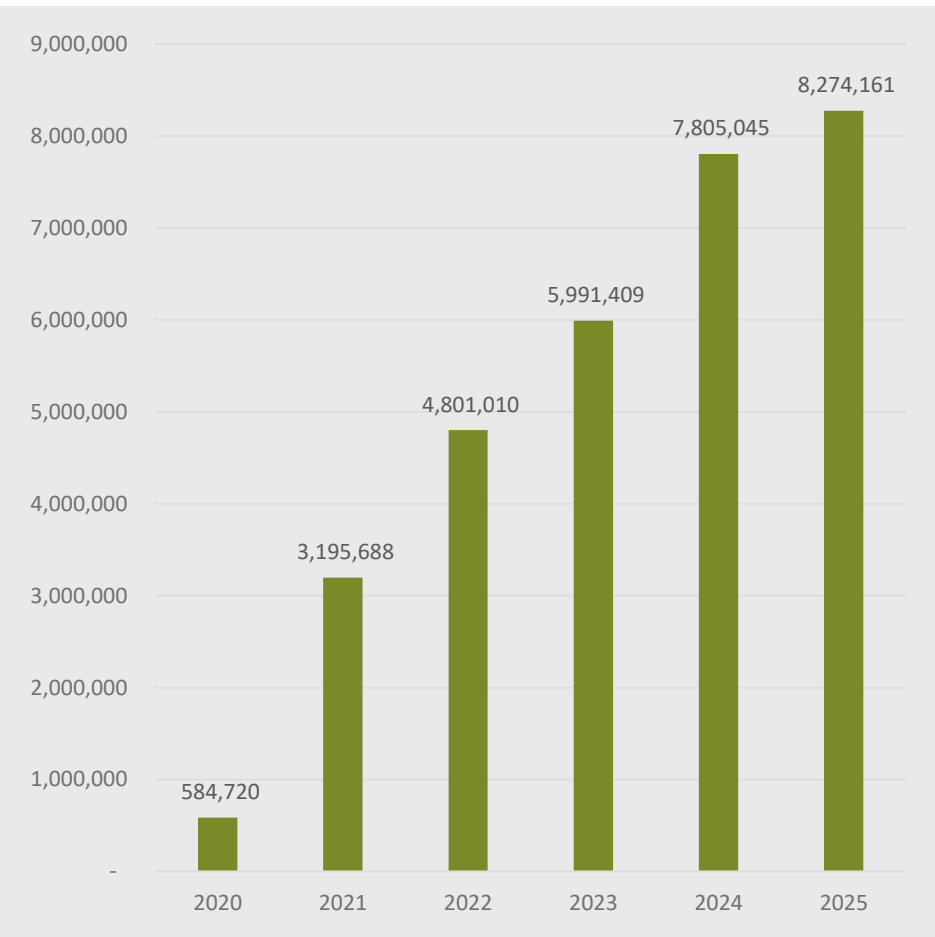


Significant growth of the MME business

Market Share– Issuer’s Market Maker (no. of contracts)

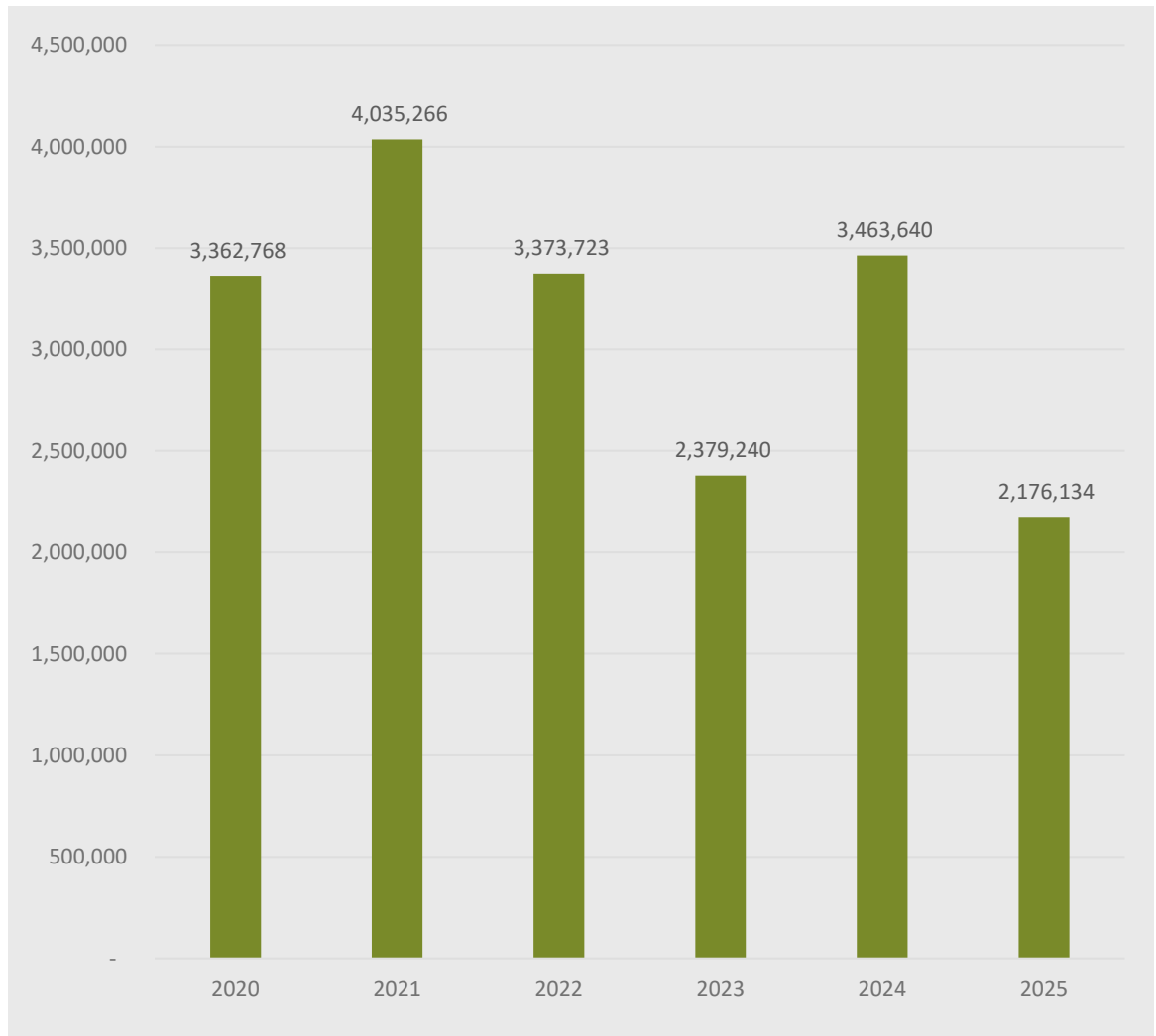


Revenues from MME – Our Best Year

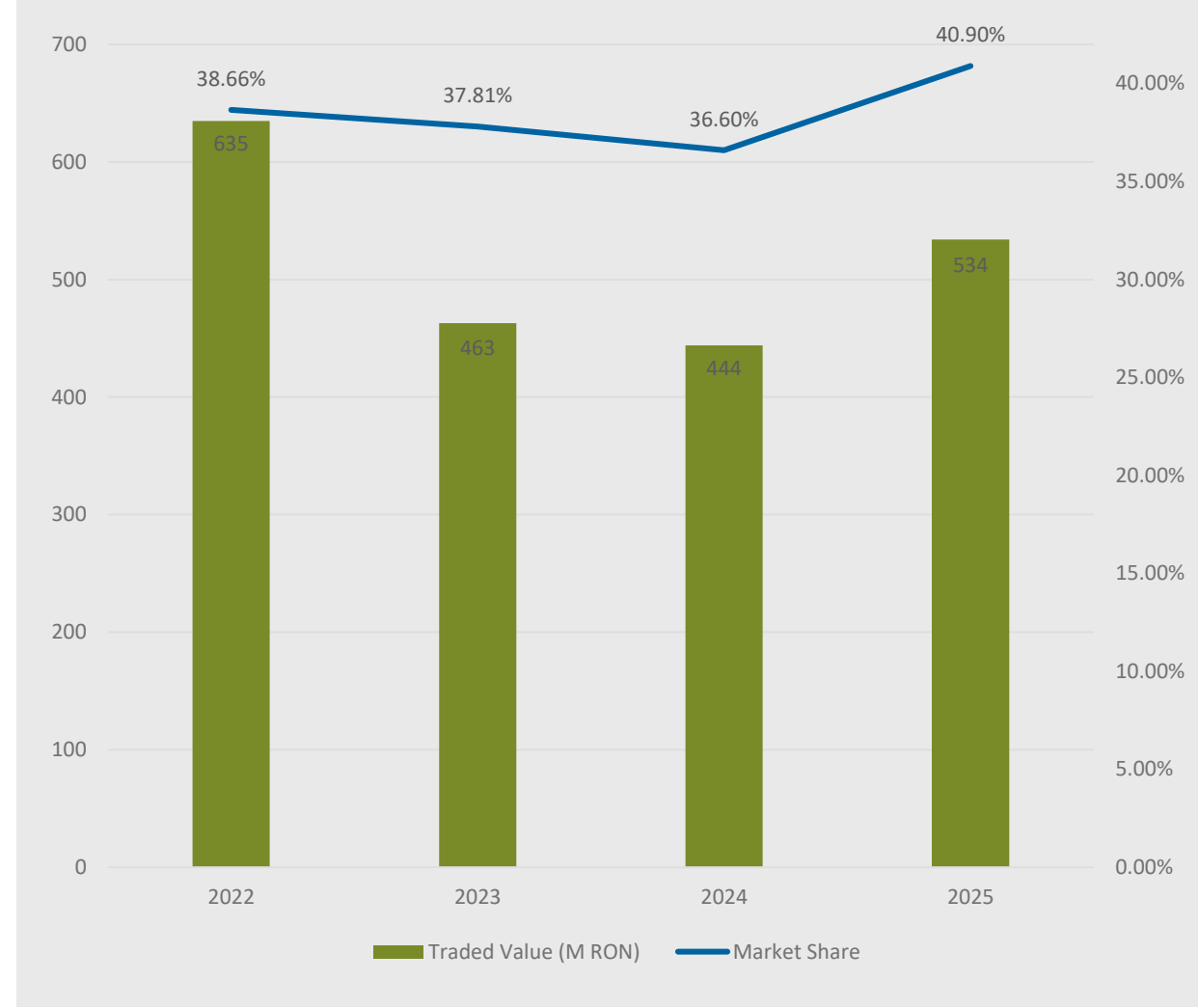


Structured Products Market Leader

Net Revenue form Structured Products



Market Share – Structured Products (millions of RON)



Financial data – Balance Sheet

	31.12.2025	31.12.2024
Total Assets	175.699.311	176.707.870
Fixed assets	8.869.650	9.679.759
Financial assets at fair value through other comprehensive income	23.712.213	32.717.557
Financial assets at fair value through P&L	26.956.731	33.941.721
Accounts receivable	1.278.212	1.637.417
Other financial assets	13.186.924	17.386.166
Bank account related to clients	86.814.384	80.992.981
Cash and cash equivalents	14.642.150	126.618

	31.12.2025	31.12.2024
Total liabilities and equity	175.699.311	176.707.870
Issued Bonds	-	24.689.274
Finance lease liabilities	-	85.600
Total non-current liabilities	-	24.774.874
Issued Bonds	24.817.841	-
Short-term bank debt	112	7.291.140
Amounts due to clients (clients' liquid assets)	88.301.869	90.124.827
Accounts Payable	19.647.354	12.402.494
Provisions	423.814	423.078
Total current liabilities	135.144.376	111.861.745
Total liabilities	135.144.376	136.636.619
Total Shareholders' Equity	40.554.935	40.071.251

Financial data – Income Statement

	2025	2024
Operating Revenue (I)	21.062.314	26.216.000
Brokerage commission revenue	5.990.533	9.358.913
Corporate revenue	1.390.392	234.407
Other operating revenue from brokerage activities	3.231.094	5.353.995
Structured products trading net revenue	2.176.134	3.463.640
Issuer Market Making	8.274.161	7.805.045
Operating Expenses (II)	(15.826.194)	(17.281.026)
Wages and employee benefits	(9.468.022)	(9.899.419)
Commission expenses brokerage	(1.871.519)	(2.383.582)
Market and intermediary commission expenses	(864.308)	(1.223.369)
Expenses with licenses and the issuance of structured products	(148.458)	(173.632)
Expenses related to external benefits	(3.563.313)	(3.700.772)
Expenses with collaborators	(191.222)	(340.339)
Other expenses core activity	(897.725)	(1.205.057)
Value adjustments of intangible and tangible assets	(841.604)	(912.070)
Operating Profit (I-II)	3.216.143	6.377.760
Result from investing activities	3.581.075	(13.085.136)
Profit for the period	6.797.218	(6.707.376)

Our achievements - Markets

Main Market – Shares & Bonds

Real Estate 2021



288 mil. lei

Initial Public Offering

intermediary

ONE UNITED PROPERTIES

Logistics 2021



260 mil lei

Initial Public Offering

Distribution Agent

TRANSPORT TRADE SERVICES

Logistics 2021



367 mil. lei

Initial Public Offering

Distribution Agent

AQUILA PART PROD COM

Financial Sector 2021



25 mil. lei

Private Bond Placement and Listing
on the Main Market

BRK FINANCIAL GROUP

AeRO Market - Shares

Software Services 2021



75 mil. lei

Private Placement and Listing on
the AeRO Market

AROBS TRANSILVANIA SOFTWARE

Agriculture 2021



25 mil. lei

Private Placement and Listing on
the AeRO Market

DN AGRAR GROUP

Agriculture 2020



22 mil. lei

Private Placement and Listing on
the AeRO Market

HOLDE AGRO INVEST

Real Estate 2022



14 mil. lei

Private Placement and Listing on
the AeRO Market

META ESTATE TRUST

The Broker for Entrepreneurial Companies

Main Market – Shares & Bonds

Logistics

2022



10.5 mil. lei

Private Placement and Listing on the AeRO Market

SIPEX COMPANY

Real Estate

2020



8 mil. lei

Private Placement and Listing on the AeRO Market

STAR RESIDENCE INVEST

Software Services

2021



5 mil. lei

Private Placement and Listing on the AeRO Market

FIREBYTE GAMES

Financial Sector

2022



4 mil. lei

Private Placement and Listing on the AeRO Market

MILENIUM INSURANCE BROKER

AeRO Market - Shares

Real Estate

2021



10 mil. lei

Private Placement and Listing on the AeRO Market

QUALIS PROPERTIES

Software Services

2021



7.5 mil. lei

Private Placement and Listing on the AeRO Market

LIFE IS HARD

Food Sector

2020



9.5 mil. lei

Private Placement and Listing on the AeRO Market

GOLDEN FOODS SNACKS

Food Sector

2021



10 mil. lei

Private Placement and Listing on the AeRO Market

CRAMA LA SALINA

Our Market Making Portfolio



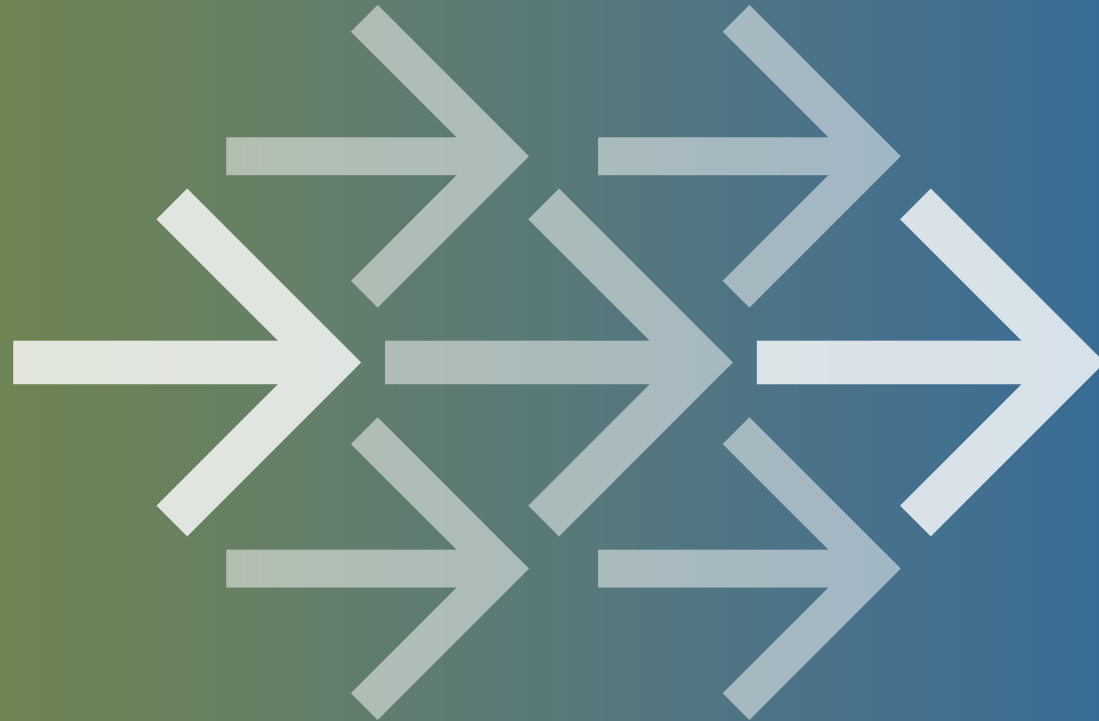
HIDROELECTRICA



NUCLEARELECTRICA



BRK's Strategy



Our Strategy for the next 5 years

01

Sustainable growth and consolidated profitability

Our objective is to generate performance and sustainable growth across our core business segments, by strengthening core activities and leveraging the competitive advantages developed over time. The BRK 2028 Strategy pursues a progressive evolution of revenues and profitability, within a prudent framework adapted to market conditions and underpinned by financial objectives committed to annually through the Revenue and Expenditure Budgets.

02

Dividend Policy

We aim to distribute 20% of profits as long as investment plans are funded and income and expenditure budgets are achieved. Total dividends are estimated to represent approximately 20% of the company's future net profits in the baseline scenario for the evolution of the Romanian capital market

03

Market Share of 10%

Our target is to reach a market share of 10% in terms of the traded value. The Romanian capital market still has significant growth prospects, being characterized by a low degree of financial intermediation, the number of retail investors is significantly low compared to the EU average, with a high growth potential.

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Thank you!