ABN Systems International S.A.
31st Marinarilor Street, 1st District, Bucharest, Romania
Phone: 0040212330995
www.abnsystems.ro

ADMINISTRATOR'S ACTIVITY REPORT

For Q3 2026, ended on 30.09.2026

S.C. ABN Systems International S.A. is a commercial company whose main activity is Wholesale trade of electronic and telecommunications components and equipment, CAEN code 4650, established as a joint-stock company, in accordance with the Companies Law number 31/1990, as subsequently amended and supplemented.

This report is prepared in accordance with the requirements of OMFP 1801/2014 for the approval of accounting regulations compliant with European Directives and the Companies Law no. 31/1990, republished.

This report is prepared by the Chairman of the Board of Directors of the company, George Barbu.

1. General information about the issuer

Name: ABN Systems International S.A.

Registered office: Str. Marinarilor no. 31, Sector 1, Bucharest, Romania

Trade Register serial number: J40/11024/2002

Unique registration code: RO14988404

Subscribed and paid-up share capital: 4,399,769.90 RON

Trading market: AeRO – SMT, Bucharest Stock Exchange

Stock symbol: ABN

Website: www.abnsystems.ro

Share Capital

The company's share capital, subscribed and fully paid by the partners, totals 4,399,769.90 lei. The share capital is divided into 43,997,699 equal and indivisible social parts. The nominal value of a social part is 10 lei.

Structure of the associates

- NEDELEA BOGDAN - REMUS, Romanian citizen, with anonymized data at the company, holding 42.2834% of the Company's share capital,

- BARBU ADISOR - GEORGE, Romanian citizen, with anonymized company data, holding 42.6026% of the Company's share capital.
- Other individuals and legal entities holding 15.114% of the Company's share capital.

Scope of activity

S.C. ABN Systems International S.A. was established in 2002. The company's main activity is the wholesale trade of electronic and telecommunications components and equipment.

Financial results – Q3 2026

The financial results presented below reflect the company's performance in Q3 2026 and over the cumulative nine-month period ended September 30, 2026.

When preparing the company's financial statements, the following aspects were taken into account:

compliance with the provisions of the Accounting Law no. 82/1991, with subsequent amendments and completions, regarding the correct and up-to-date management of financial-accounting records;

recording economic and financial operations in accounting chronologically, respecting the succession of supporting documents, depending on the date of preparation or entry into the unit and systematically in the sheets opened on synthetic and analytical accounts;

preparation of the Balance Sheet, Profit and Loss Account, Statement of Changes in Equity, Statement of Cash Flows and Explanatory Notes that were prepared based on the trial balance as of 30.09.2026 and the accounting records;

evaluation of items included in the financial statements in compliance with the accounting principles provided by OMFP 1802/2014 for the approval of accounting regulations in accordance with European directives;

conducting the general inventory of assets, liabilities, and equity at the end of the year in accordance with the legal regulations in force – Order 2861/2009;

ABN Systems International S.A.
31st Marinarilor Street, 1st District, Bucharest, Romania
Phone: 0040212330995
www.abnsystems.ro

2.1 Main indicators

In the first nine months, turnover decreased by 8.97 million lei. Lower sales of the Tellur private label account for 8.15 million lei of this difference. EBITDA remained positive but decreased to 602,265 lei. The net loss for the period was 550,610 lei.

Indicators	T3 2025	T3 2026	9M 2025	9M 2026
Turnover	9.630.985	6.935.146	26.823.186	17.854.274
EBITDA	1.298.200	122.749	1.287.246	602.265
Marjă EBITDA	13,48%	1,77%	4,80%	3,37%
Net result	945.044	−280.258	−99.088	−550.610

The gross margin was 6.64 million lei at nine months, representing 37.2% of turnover. In Q3, it fell to 34.1%, from 39.2% in the first half. The lower share of Tellur products and discounts granted for the sale of older stocks influenced the margin.

At nine months, interest expenses of 1,008,822 lei and net loss from exchange rate differences of 145,165 lei exceeded operating income of 602,265 lei. Interest income totaled 1,113 lei.

2.2 Statement of assets, liabilities, and equity

Indicator	9M 2026	S1 2026
Fixed assets	12,786,167	12,786,167
Current assets	38,505,217	46,973,407
Advance expenses	1,827,917	1,827,917
Total active	53,119,301	61,587,491
Equity	31,415,521	31,695,761
Total debts	21,703,780	29,891,730

As of September 30, 2026, the total assets of ABN Systems International S.A. were 53.12 million lei, down by 8.47 million lei compared to June 30. The variation is due to the reduction of current assets. In the same period, total debts decreased by 8.19 million lei, and equity decreased

by 0.28 million lei, in line with the net loss for the quarter. As a result, the share of equity in total assets increased from 51.5% to 59.1%.

3. Management's Comment

In the third quarter of 2026, turnover was 6.94 million lei, 28.0% below the Q3 2025 level. EBITDA was 122,749 lei, with a margin of 1.77. Interest of 351,260 lei and net loss from exchange rate differences exceeded operating income. ABN ended the quarter with a net loss of 280,258 lei.

At nine months, the turnover totaled 17.85 million lei, EBITDA was 602,265 lei, and the net loss reached 550,610 lei.

Of the total sales decline of 8.97 million lei, 8.15 million lei came from Tellur's portfolio. Private label generated 26.9% of turnover, compared to 48.3% in nine months in 2025. Other products and services generated 13.05 million lei, 5.9% below the comparable level. The lower share of private label and discounts granted for slow-turnover items reduced the gross margin.

Principal repayments limited the funds available for goods. Between December 30, 2025, and September 30, 2026, ABN repaid EUR 638,695 from the euro credit line. The Tellur range was reduced to 52 codes. Accepted orders for products with subsequent delivery show where restocking can support sales through existing business relationships.

4. Important events in Q3 2026

Continued optimization of operational and administrative costs

Strengthening commercial relationships in the modern retail and distribution segment

ABN postponed Tellur restocking and accepted post-delivery orders for high-turnover products, including Vox headphones, cables, and chargers.

The company granted discounts for the sale of slow-turning inventories. Together with the change in Tellur's share of sales, this measure contributed to reducing the gross margin to 34.1% in Q3, compared to 39.2% in H1.

In September, management prioritized securing funds for bank payments from October, which limited new orders to suppliers.

5. Outlook for Q4 2026

Q4 is expected to generate the highest volumes of the year, supported by seasonality and dedicated commercial campaigns. Management anticipates a positive net annual result and an improvement in operational profitability.

New contracts concluded with both suppliers and customers will gradually contribute to portfolio diversification and revenue growth starting in Q4 2026.

In Q4, management's priority is to resume supply for Tellur products with identified demand. Already accepted orders allow ordering purchases based on requested quantities and delivery deadlines. The delivery pace depends on available advance funds and supplier deadlines.

6. Management Statement

The management of ABN Systems International S.A. states that the information presented in this report provides a true and fair view of the company's financial position and results for the period ended September 30, 2026.

7. Other information provided

The company has the following points of operation:

Bucharest Sector 1, Strada MARINARILOR, No. 29 according to the addendum dated 28.12.2023 at the rental contract dated 18.09.2021

Duration of the office: 15 years.

Chiajna village, Chiajna Commune, INDUSTRIILOR Street, No. 10, ILFOV COUNTY - T75/5, Ilfov County, lease contract, dated 15.07.2019

Duration of the office: 9 years 9 months.

8. Presentation of the main objectives and risk policies to which the company is subject:

8.1. Market risk and price risk

Sales depend on customer demand and product availability at the time of order. The difference between purchase cost and the achievable sale price may decrease over storage time, especially for slow-turning items. The company tracks product demand, prioritizes restocking requested items, and takes purchase cost into account when setting commercial terms. Discounts used for stock release reduce the margin obtained.

8.2. Currency and inflation risk

The company may be exposed to currency exchange fluctuations through cash and cash equivalents or trade payables expressed in foreign currency. The company's functional currency is the Romanian leu. The company is subject to currency risk on cash and cash equivalents, acquisitions, and loans made in a currency other than the functional one.

The company carried out transactions denominated in various currencies. Therefore, there is a risk of a decrease or increase in the value of net monetary assets held in Romanian lei depending on the appreciation or depreciation of our country's currency.

8.3. Liquidity risk

Liquidity risk consists of the probability that the company will not be able to meet its obligations to creditors as a result of the discrepancy in the ratio between receipts from customers and payments to be made. Among the causes leading to liquidity risk are the following:

- the real economy situation

- financial indiscipline of clients

The company's liquidity policy is to maintain sufficient liquid resources to meet obligations as they mature.

For Tellur, paying advances before delivery increases the working capital requirement. Management correlates the order schedule with receipts and principal due dates. Postponing purchases can protect short-term payment capacity but extends delivery times and limits sales.

8.4. Credit risk

Credit risk is the risk in which the company suffers a financial loss as a result of a client or a counterparty to a financial instrument failing to fulfill contractual obligations. This risk mainly results from trade receivables and cash and cash equivalents. The company's management constantly monitors credit risk exposure through periodic assessment of the company's clients.

Chairman of the Board

George BARBU

ABN Systems International S.A.
31st Marinarilor Street, 1st District, Bucharest, Romania
Phone: 0040212330995
www.abnsystems.ro

COMUNICAT OFICIAL PENTRU INVESTITORI

ABN Systems înregistrează vânzări de 6,94 milioane lei în T3 și prioritizează comenzile Tellur cu livrare amânată

București, 27.11.2026

ABN Systems International S.A. a înregistrat în trimestrul al treilea cea mai mare cifră de afaceri trimestrială din 2026 de până acum: 6,94 milioane lei, față de aproximativ 5,20 milioane lei în T2 și 5,72 milioane lei în T1. Sezonalitatea a favorizat volumele. Față de T3 2025, vânzările au scăzut cu 28,0%, după o scădere anuală de 36,5% în primul semestru.

Creșterea vânzărilor față de T2 nu s-a transpus încă în profit net. EBITDA în T3 a fost de 122.749 lei, iar pierderea netă de 280.258 lei. Marja brută a coborât la 34,1%, de la 39,2% în S1, pe fondul ponderii mai mici a mărcii proprii și al discounturilor pentru stocurile vechi. Cheltuielile cu dobânzile au însumat 351 mii lei în trimestru.

Unde poate recupera ABN vânzări

La nouă luni, vânzările Tellur au însumat 4,80 milioane lei, față de 12,95 milioane lei cu un an înainte. Aici se concentrează 8,15 milioane lei din scăderea totală de 8,97 milioane lei. Restul portofoliului a generat 13,05 milioane lei, cu 5,9% sub perioada comparabilă. ABN păstrează astfel o bază de distribuție prin care poate livra și produsele proprii pe măsură ce reface stocurile.

După restrângerea gamei Tellur la 52 de coduri, clienții au acceptat livrări ulterioare pentru căști Vox, cabluri și încărcătoare. Aceste comenzi dau conducerii un punct de plecare pentru reaprovizionare: produse identificate, clienți cunoscuți și cantități solicitate. Partenerii pot consulta oferta și plasa comenzi și prin platforma B2B lansată în iunie.

Capitalul de lucru și revenirea la profit

De la sfârșitul lui decembrie 2025 până la 30 septembrie 2026, ABN a rambursat 638.695 EUR din principalul liniei de credit în euro. În octombrie a rambursat încă 200.000 EUR. Aceste plăți au redus datoria bancară și au limitat, pe termen scurt, fondurile pentru marfă.

ABN Systems International S.A.
31st Marinarilor Street, 1st District, Bucharest, Romania
Phone: 0040212330995
www.abnsystems.ro

La nouă luni, cifra de afaceri a fost de 17,85 milioane lei (−33,4%), EBITDA de 602.265 lei, iar pierderea netă de 550.610 lei, față de 99.088 lei în 2025.

Prioritatea conducerii este să transforme comenzile amânate în livrări și încasări. Două repere pentru investitori sunt vânzările Tellur și marja brută: revenirea la profit depinde de refacerea marjei în lei până la un nivel care acoperă inclusiv costul finanțării.

George Barbu
Președinte al Consiliului de Administrație

ABN Systems International S.A.
31st Marinarilor Street, 1st District, Bucharest, Romania
Phone: 0040212330995
www.abnsystems.ro

OFFICIAL STATEMENT FOR INVESTORS

ABN Systems records sales of 6.94 million lei in Q3 and prioritizes Tellur orders with deferred delivery

Bucharest, 27.11.2026

ABN Systems International S.A. recorded its highest quarterly turnover of 2026 so far in the third quarter: 6.94 million lei, compared to approximately 5.20 million lei in Q2 and 5.72 million lei in Q1. Seasonality favoured volumes. Compared to Q3 2025, sales decreased by 28.0%, after an annual decrease of 36.5% in the first half.

Sales growth compared to Q2 has not yet translated into net profit. EBITDA in Q3 was 122,749 lei, and net loss was 280,258 lei. Gross margin fell to 34.1%, from 39.2% in H1, due to a lower share of private label and discounts for old inventory. Interest expenses totaled 351 thousand lei in the quarter.

Where can ABN recover sales

At nine months, Tellur's sales totalled 4.80 million lei, compared to 12.95 million lei a year earlier. This accounts for 8.15 million lei out of the total decrease of 8.97 million lei. The rest of the portfolio generated 13.05 million lei, 5.9% below the comparable period. ABN thus maintains a distribution base through which it can also deliver its own products as it restocks.

After reducing the Tellur range to 52 codes, customers accepted subsequent deliveries for Vox headphones, cables, and chargers. These orders give management a starting point for restocking: identified products, known customers, and requested quantities. Partners can check the offer and place orders also through the B2B platform launched in June.

Working capital and return to profit

From the end of December 2025 to September 30, 2026, ABN repaid EUR 638,695 from the principal of the euro credit line. In October, it repaid another EUR 200,000. These payments reduced bank debt and limited, in the short term, funds for goods.

ABN Systems International S.A.
31st Marinarilor Street, 1st District, Bucharest, Romania
Phone: 0040212330995
www.abnsystems.ro

At nine months, turnover was 17.85 million lei (−33.4%), EBITDA of 602,265 lei, and net loss of 550,610 lei, compared to 99,088 lei in 2025.

The management's priority is to turn postponed orders into deliveries and receipts. Two benchmarks for investors are Tellur's sales and the gross margin: returning to profit depends on restoring the margin in lei to a level that also covers the financing cost.

George Barbu
Chairman of the Board of Directors

ABN Systems International S.A.
31st Marinarilor Street, 1st District, Bucharest, Romania
Phone: 0040212330995
www.abnsystems.ro

STATEMENT

In accordance with the provisions of art. 30 of the Accounting Law no. 82/1991

The quarterly financial statements as of 30/09/2026 were prepared for:

Legal entity: **ABN SYSTEMS INTERNATIONAL S.A.**

County: Sector 1,

Registered Office: Bucharest, Sector 1, Str. Marinarilor no. 31

Tax code:**14988404**

Trade Register: **J2002011024400**

Form of ownership: **Joint-stock company**

CAEN Code: **4650**

CAEN Description: Wholesale trade of IT and telecommunications equipment

The Chairman of the Board, Barbu George Adisor, assumes responsibility for preparing the quarterly financial statements as of 30/09/2026 and confirms that:

1. The accounting policies used in preparing the annual financial statements comply with the applicable accounting regulations.

2. The annual financial statements provide a true and fair view of the financial position, financial performance, and other information related to the activities carried out.

3. The legal entity carries out its activity under conditions of continuity.

Chairman of the Board,

George Barbu