



BENTO

INTELLECTUALLY CURIOUS

Preliminary financial results

2025

2B INTELLIGENT SOFT S.A.

Company listed on the MTS-AeRO market
of the Bucharest Stock Exchange

SYMBOL: **BENTO**

TABLE OF CONTENTS

MESSAGE FROM THE MANAGEMENT	4
ABOUT 2B INTELLIGENT SOFT	7
KEY EVENTS IN Q4 2025 AND AFTER THE CLOSING OF THE REPORTING PERIOD	8
ANALYSIS OF THE FINANCIAL RESULTS	9
<i>P&L ANALYSIS</i>	9
<i>BALANCE SHEET ANALYSIS</i>	11
PROFIT AND LOSS ACCOUNT	13
BALANCE SHEET	14
KEY FINANCIAL RATIOS	15
DECLARATION OF THE MANAGEMENT	16

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

ISSUER INFORMATION

INFORMATION ABOUT THIS FINANCIAL REPORT

Type of report	2025 Preliminary financial results
For the financial period	01.01.2025 – 31.12.2025
Report publishing date	27.02.2026

ISSUER INFORMATION

Name	2B Intelligent Soft S.A.
Fiscal code	16558004
Trade Register number	J2006001358403
Headquarters	19-21 Primaverii Boulevard, entrance A, 3rd floor, District 1, Bucharest

INFORMATION ABOUT SECURITIES

Subscribed and paid-up capital	1,400,006 lei
The market on which securities are traded	SMT-AeRO Premium
Total number of shares	14,000,060 shares
Symbol	BENTO

CONTACT DETAILS FOR INVESTORS

Phone number	+40 754 908 742
E-mail	investors@bento.ro
Website	www.bento.ro www.bentomdm.com

The individual financial statements as of December 31, 2025 presented on the following pages are **unaudited**.



MESSAGE FROM THE MANAGEMENT

Dear Shareholders,

2025 was a year of adjustment and recalibration for Bento, in an environment that continued to affect the pace of IT investments and clients' decision-making processes. In the first part of the year, the postponement of certain projects and the extension of negotiation stages had a direct impact on contracted and implemented volumes. In the second half of the year, commercial dynamics improved, and part of the projects that had previously been in advanced negotiation stages were signed and entered execution.



In 2025, Bento recorded preliminary operating revenues of RON 56.3 million and a net result of RON 6.4 million.

Compared to the initial budget published at the beginning of the year, these levels reflect a significant adjustment in volumes which, however, fall within the ranges communicated upon the publication of the H1 2025 results, when we updated our estimates for the full financial year: operating revenues between RON 55 and 72 million and a net result between RON 4 and 9 million. The revised budget took into account the limited visibility in the first semester and the slower pace of contracting amid heightened corporate caution, both locally and internationally, developments that were difficult to anticipate at the time of the initial planning. The preliminary execution confirms that the adjustments made were adequate.

At the operational level, EBITDA amounted to approximately RON 7.2 million, while operating profit reached RON 6.1 million. Although these levels are below those initially budgeted at the beginning of 2025, they reflect the Company's ability to adjust its cost structure and maintain a solid level of profitability, in a context where we continued to invest in the development of proprietary products and in strengthening our team. The increase in revenues from the production of intangible assets reflects the ongoing effort to develop our proprietary software platforms, which represent the foundation of our strategic differentiation and our medium- and long-term scalability potential.

A key milestone of the year was the signing in Q4 2025 of a new major contract in the energy sector, which involves the implementation of the necessary hardware infrastructure, as well as the delivery and integration of our proprietary Bento Field Service Management (Bento FSM) solution. This project, once again, validates both the maturity of our internally developed products and our ability to deliver mission-critical systems for large-scale organizations. No revenues related to this contract were recognized in 2025, as implementation is scheduled to begin in 2026. The upper end of the budget range communicated during the year also took into account the scenario in which this contract, which at that time was in advanced stages of negotiation, could have generated revenues by the end of the financial year.

At the same time, 2025 marks a meaningful step in the Company's international expansion. Our solution, Bento Mobile Device Management (Bento MDM) was launched in external markets, where we already have contracts under negotiation. This development confirms that



Bento's products have the potential to scale beyond the local market and to meet competitive requirements at an international level.

Looking ahead to 2026, we will focus on accelerating the commercialization of our proprietary products, expanding our international presence, increasing efficiency in project execution, and continuing the development of strategic partnerships. Our objective remains to transform the investments made in recent years into sustainable growth and added value for our shareholders.

If you have any further questions, we invite you to join the conference call regarding the preliminary financial results for 2025, which will take place on March 2 at 11:00 AM. We also invite you to read more about the financial results of 2B Intelligent Soft S.A. (BENTO) in the following pages. Should you have any questions regarding our activity, whether related to our business or the capital market, or if you would like to receive updates on other activities we carry out, please do not hesitate to contact us at investors@bento.ro.





2025 PRELIMINARY FINANCIAL RESULTS CALL

02.03.2026 | 11:00

We invite you to participate in the 2025 preliminary financial results call with BENTO management to discuss the company's performance in 2025.

The call will be hosted by Radu Scarlat - Chairman of the Board of Directors and Cristian Prevenda - IR Officer.

The teleconference will be held in Romanian language on March 2, 2025, at 11:00 AM (Romanian time). To participate in the teleconference on the preliminary results for the year 2025, interested parties are invited to register [HERE](#).

ABOUT 2B INTELLIGENT SOFT

2B INTELLIGENT SOFT S.A. (**BENTO**) is a Romanian entrepreneurial company with solid experience in developing software solutions and providing IT and Cloud infrastructure services, dedicated to accelerating digital transformation across various industries. The company specializes in delivering innovative, secure, and scalable solutions that help organizations in sectors such as energy, utilities, telecommunications, and field services operate more intelligently, faster, and more efficiently.

Over more than two decades, the Company has built strong expertise in software design and IT systems integration, working with organizations of all sizes in Romania, as well as in Switzerland and the United States.

BENTO's development has been and continues to be guided by the following motto: "We are BENTO, the Intellectually Curious" and within the BENTO team, the learning process holds a central role.

For this reason, particular attention is given to how BENTO is organized at the operational level to ensure the efficient delivery of its products and services, while the Company remains constantly focused on how it recruits, manages, and retains high-potential employees.

The development, promotion, and implementation of its own software products, a key focus of the Company in recent years, positions BENTO favorably compared to its competition in the IT&C sector.

Products such as **Bento FSM** (Field Service Management) and **Bento MDM** (Mobile Device Management) are digital platforms designed to optimize field operations, secure mobile devices, and streamline enterprise-level workflows and are, therefore, a fundamental component of the Company's development strategy.

The common thread that defines **BENTO**'s activity and serves as an objective for every project the Company undertakes is related to automation and optimization.

With an increasingly extensive portfolio of **multinational clients** and a clear ambition for **international expansion**, **BENTO** carries out complex projects across various sectors such as Utilities (Energy, Water, Oil and Gas), Telecom, Real Estate, Transportation, Agriculture, Industrial Engineering, Media, Advertising, Insurance, and others. By combining deep technical expertise with a constant commitment to innovation, the Company strengthens its position as a trusted partner for efficiency, security, and sustainable digital growth.

EMPLOYEES

As of December 31, 2025, 2B Intelligent Soft S.A. had an average number of 85 employees, compared to December 31, 2024, when the average number of employees was 80.



KEY EVENTS IN Q4 2025 AND AFTER THE CLOSING OF THE REPORTING PERIOD

BENTO SHARES BUYBACK TENDER OFFER

Between **October 01-14, 2025** a Public Tender Offer was carried out, approved by the Financial Supervisory Authority (FSA) under Decision no. 923/25.09.2025, for the purpose of reducing the share capital. The offer, intermediated by Goldring S.A., targeted 238,100 shares, representing 1.7007% of the Company's share capital, at a price of RON 12.6 per share. During the offer, 12,642,015 shares were offered, and the pro-rata allocation method was applied, following which the Company repurchased in full the targeted number of shares. The transaction was settled through the Central Depository on October 17, 2025, with a total value of RON 3,000,060.

More details [HERE](#), [HERE](#), [HERE](#) and [HERE](#).

SIGNING OF A SIGNIFICANT CONTRACT

On **November 03, 2025**, the Company informed the market regarding the signing of a significant contract, as a subcontractor, within a Consortium that was designated as the winner of a procurement procedure organized by an energy sector company, for the implementation of a complex IT system intended to optimize operational processes. The scope of the Company's participation includes the implementation of the hardware infrastructure required for the project, as well as the provision and integration of its proprietary software solution, Bento Field Service Management (**Bento FSM**).

Based on the subcontracting agreement, the Company's estimated revenues from the implementation and delivery of the project amount to approximately 34 million lei, exceeding the threshold of 10% of the Company's annual turnover for the year 2024.

More details [HERE](#).

RESIGNATION OF A BOARD MEMBER AND APPOINTMENT OF AN INTERIM DIRECTOR

On November 28, 2025, the Company informed investors about the resignation of Mr. Claudiu-Eduard Negrișan from his position as member of the Board of Directors, effective as of December 31, 2025.

Until the appointment of a new member of the Board of Directors, Ms. Ionela Ilie was appointed as interim director.

More detail [HERE](#).



ANALYSIS OF THE FINANCIAL RESULTS

P&L ANALYSIS

In 2025, BENTO generated **operating revenues of RON 56.3 million, down 33%** compared to the same period of the previous year. The “Software Development” (DEV) division contributed 45% to the operating revenues for 2025, while the “IT, Infrastructure and Cloud” (IT) division accounted for 50%.

Of the total operating revenues, **75%** was generated by turnover while 21% represented revenues from the production of intangible assets, reflecting the capitalization of development costs related to the “Bento Platform”. **Revenues from the production of intangible assets amounted to RON 11.5 million in 2025**, up 24% compared to the previous year. These revenues represent investments in the Company’s own software products, more precisely the development of existing modules within the integrated modular software platform “Bento Platform”. As mentioned throughout the 2024 financial reporting cycle, the intensity of these investments is supported exclusively from own funds, following the completion on December 31, 2023, of the EU-funded project “Platform for Modular Digital Transformation in the Enterprise and Public Sector”. Within the category “**Other operating revenues**”, the amount of **RON 2.5 million** comes mainly from the reversal to income of subsidies related to investments in the “Bento Platform”, recognized proportionally with the depreciation of assets financed through the EU-funded project concluded at the end of 2023.

Operating expenses decreased by 24% compared to 2024, **reaching RON 50 million** in 2025. Although their decrease was not proportional to the decline in operating revenues, this development reflects a controlled cost adjustment process, while maintaining the operational capacity required to implement ongoing projects and support medium-term growth. The largest share of expenses was represented by personnel costs, which increased by 5% compared to the previous year, reaching RON 20.7 million. This evolution reflects the impact of the elimination of tax facilities in the IT industry and, implicitly, Bento’s commitment to its team by maintaining net salaries in an uncertain economic and political environment. The increase was also influenced by the Company’s sustained efforts to ensure employee retention and attract new talent. Moreover, compared to 2024, as of December 31, 2025, the number of employees was higher by 5 people.

Other operating expenses amounted to RON 18.8 million, down 16% compared to 2024, amid the alignment of external costs with the volume of projects underway in 2025. This category mainly includes expenses related to subcontractors for ongoing projects of approximately RON 14.3 million, as well as expenses for BENTO’s service providers (external platforms, IT services and subscriptions, legal consulting, accounting, advertising, communication services, automotive services, rents, etc.).



Material expenses decreased by 64%, down to **RON 7.2 million**, mainly driven by the structure of the contracts carried out in 2025 and by a favorable dynamic in the direct costs associated with the implemented projects. The more pronounced decrease compared to the decline in turnover reflects an improved mix of projects and a higher level of related margins.

Depreciation and amortization, as well as value adjustments, decreased by 14%, reaching RON 3.4 million.

The Company's **operating result** was **RON 6.1 million**, down 66% compared to the previous year. Consequently, the **gross result** recorded in 2025 was RON 6.4 million, while the net result for the period amounted to RON 6.4 million, down 61% compared to 2024.

In 2025, the Company did not record corporate income tax expenses, as it generated a fiscal loss. This situation is driven by the fiscal treatment applicable to the development of internally generated software products, which requires their amortization over a shorter period in accordance with the Romanian Fiscal Code, compared to the longer amortization period applied for accounting purposes under the Company's accounting policies.

PROFIT AND LOSS ACCOUNT INDICATORS (RON)	2024 Audited	2025 Preliminary	Δ %
Operating revenue	84,361,732	56,251,993	-33%
Operating expenses	66,158,199	50,139,658	-24%
Operating result	18,203,534	6,112,335	-66%
Financial result	(39,906)	293,197	N/A
Gross result	18,163,628	6,405,533	-65%
Net result	16,418,850	6,405,533	-61%



BALANCE SHEET ANALYSIS

As of December 31, 2025, Bento's **total assets** remained relatively stable compared to December 31, 2024, **reaching RON 70.5 million**.

Non-current assets increased by 29%, reaching RON 38.3 million, supported by a 32% rise in intangible assets, which reached RON 36 million. This increase reflects the continued investments in the Company's own software products, through the development and expansion of modules within the integrated modular software platform – "Bento Platform".

Current assets decreased by 22%, to RON 31 million, mainly due to a 45% decline in cash and cash equivalents, which stood at RON 10.8 million.

Receivables remained relatively constant compared to the end of the previous year, amounting to approximately RON 20 million.

Trade receivables increased by 1% compared to the end of the previous year, reaching RON 19.3 million, representing receivables within their due term. The level recorded as of 31 December 2025 also reflects the intensification of project implementation in Q4, with billings related to contracts currently under execution, whose maturities fall in 2026.

Cash and cash equivalents decreased by 45%, reaching **RON 10.8 million**, reflecting the use of liquidity to finance current operations and investments in the development of proprietary products.

Total liabilities decreased by 3%, to RON 15.7 million, mainly reflecting a **3% decrease in current liabilities**, which amounted to **RON 10.7 million**.

Within current liabilities, **trade payables decreased marginally by 7%** compared to year-end 2024, amounting to RON 7.4 million. Their level reflects the intensification of activity in Q4 2025, which led to an increase in purchases related to ongoing projects and, consequently, to a trade payables balance comparable to that recorded at the end of the previous year. **Other current liabilities**, including tax and salary obligations, **increased by 11%, reaching RON 3.1 million**.

Non-current liabilities decreased slightly by 4% compared to the end of the previous year, reaching RON 5 million, mainly reflecting the financing obtained through the IMM Invest program in August 2024, amounting to RON 5 million. As of 31 December 2025, the outstanding balance represents exclusively the loan principal, with the related interest recognized in the profit and loss account. Repayment of the principal is scheduled to commence in May 2026.

Revenue in advance decreased by 23%, to RON 7.8 million, representing tranches from investment subsidies received under the EU-funded project. The decrease reflects the gradual recognition in income, correlated with the monthly depreciation of assets developed under this project.



Equity recorded a slight increase of 8%, reaching **RON 46.6 million**, driven by retained earnings.

BALANCE SHEET INDICATORS (RON)	31.12.2024 Audited	31.12.2025 Preliminary	Δ %
Fixed assets	29,612,535	38,258,793	29%
Current assets	40,296,642	31,408,918	-22%
Prepaid expenses	88,393	863,587	877%
TOTAL ASSETS	69,997,570	70,531,298	1%
Current liabilities	11,005,459	10,695,366	-3%
Non-current liabilities	5,210,971	4,998,319	-4%
Equity	43,147,984	46,589,002	8%
TOTAL EQUITY AND LIABILITIES	69,997,570	70,531,298	1%



PROFIT AND LOSS ACCOUNT

PROFIT AND LOSS ACCOUNT INDICATORS (RON)	2024 Audited	2025 Preliminary	Δ %
Operating revenue, of which:	84,361,732	56,251,993	-33%
Turnover	73,152,130	42,200,817	-42%
Revenue from the production of intangible assets	9,291,670	11,534,147	24%
Other operating revenues	1,917,932	2,517,029	31%
Operating expenses, of which:	66,158,199	50,139,658	-24%
Material costs, of which:	20,209,028	7,196,181	-64%
<i>Expenses with raw materials</i>	206,187	283,185	37%
<i>Energy and water expenses</i>	9,828	26,665	0%
<i>Other material expenses</i>	20,400	177,339	769%
<i>Expenses on goods</i>	19,972,613	6,708,992	-66%
Personnel expenses	19,729,521	20,712,723	5%
Depreciation and amortization	3,960,251	3,424,517	-14%
Other operating expenses	22,259,399	18,806,237	-16%
Operating result	18,203,534	6,112,335	-66%
Financial revenues	129,950	595,130	358%
Financial expenses	169,856	301,933	78%
Financial result	(39,906)	293,197	N/A
Total revenues	84,491,682	56,847,123	-33%
Total expenses	66,328,054	50,441,590	-24%
Gross result	18,163,628	6,405,533	-65%
Profit tax/other tax	1,744,778	0	-100%
Net result	16,418,850	6,405,533	-61%



BALANCE SHEET

BALANCE SHEET INDICATORS (RON)	31.12.2024 Audited	31.12.2025 Preliminary	Δ%
Fixed assets, of which:	29,612,535	38,258,793	29%
Intangible assets	27,198,446	35,822,959	32%
Tangible assets	2,414,089	2,435,834	1%
Current assets, of which:	40,296,642	31,408,918	-22%
Inventories	257,292	199,691	-22%
Receivables	20,350,948	20,441,346	0%
<i>Trade receivables</i>	19,039,158	19,264,769	1%
<i>Receivables with affiliated companies</i>	18,377	20,598	12%
<i>Other receivables</i>	1,293,413	1,155,980	-11%
Cash and cash equivalents	19,688,402	10,767,881	-45%
Prepaid expenses	88,393	863,587	877%
TOTAL ASSETS	69,997,570	70,531,298	1%
Current liabilities, of which:	11,005,459	10,695,366	-3%
Third party providers	7,966,030	7,389,687	-7%
Liabilities with affiliated companies	41	41	0%
Financial leasing	244,315	204,136	-16%
Other current liabilities	2,795,073	3,101,502	11%
Non-current liabilities, of which:	5,210,971	4,998,319	-4%
Bank liabilities	4,984,293	4,984,293	100%
Liabilities to shareholders	13,838	0	-100%
Financial leasing	212,840	14,026	-93%
Total Liabilities	16,216,431	15,693,685	-3%
Revenue in advance of which:	10,126,624	7,789,711	-23%
Subsidies for investments	10,126,624	7,789,711	-23%
Provisions, of which:	506,531	458,900	-9%
Other provisions	506,531	458,900	-9%
Equity, of which:	43,147,984	46,589,002	8%
Subscribed and paid-up capital	1,400,095	1,400,006	0%
Share premium account	9,022,050	9,022,050	0%
Legal reserves	280,019	280,019	0%
Other reserves	29,078	29,078	0%
Other elements of equity	3,360,000	3,360,000	0%
Own shares	89	3,000,060	3363196%
Losses related to equity instruments	4,424,735	0	-100%
The profit or loss carried forward	17,069,826	29,092,377	70%
Profit or loss for the financial year	16,418,850	6,405,533	-61%
Distribution of profit	7,109	0	-100%
Total equity and liabilities	69,997,570	70,531,298	1%



KEY FINANCIAL RATIOS

Current ratio as of 31.12.2025

Current assets	31,408,918	= 2.94
Current liabilities	10,695,366	

Debt ratio as of 31.12.2025

Borrowed capital	4,984,293	= 11%
Equity	46,589,002	

Borrowed capital	4,984,293	= 10%
Employed capital	51,573,296	

Borrowed capital = Loans over 1 year

Employed capital = Borrowed capital + Equity

Fixed assets turnover as of 31.12.2025

Turnover	42,200,817	= 1.10
Fixed assets	38,258,793	



DECLARATION OF THE MANAGEMENT

Bucharest, February 27, 2026

According to the best available information, we confirm that the individual preliminary condensed unaudited financial statements prepared for the year 2025 give a true and fair view of the assets, liabilities, financial position and income and expenses situation of 2B Intelligent Soft SA, as required by the applicable accounting standards, and that the Preliminary Report provides a true and fair view of the significant events that occurred during the financial year 2025 and their impact on the company's financial statements.

Radu Scarlat

Chairman of the Board of Directors

