FINANCIAL REPORT AS OF SEPTEMBER 30, 2026

AROBS Transilvania Software S.A.

Company listed on the Main Segment of the Bucharest Stock Exchange, Premium Category

Symbol: AROBS

TABLE OF CONTENTS

ISSUER INFORMATION 3

MESSAGE FROM THE CEO 4

KEY EVENTS IN Q3 2026 AND AFTER THE CLOSING OF THE REPORTING PERIOD 9

ANALYSIS OF THE CONSOLIDATED FINANCIAL RESULTS 11

CONSOLIDATED P&L ANALYSIS 12

CONSOLIDATED BALANCE SHEET ANALYSIS 20

CONSOLIDATED BALANCE SHEET 23

CONSOLIDATED CASH-FLOW 24

INDIVIDUAL PROFIT AND LOSS ACCOUNT 25

INDIVIDUAL BALANCE SHEET 26

KEY FINANCIAL RATIOS 27

ABOUT AROBS TRANSILVANIA SOFTWARE 28

DECLARATION OF THE MANAGEMENT 31

Disclaimer: The individual and condensed consolidated interim financial statements presented on the following pages have been prepared in accordance with the International Financial Reporting Standards as adopted by the European Union ("IFRS").

The individual and condensed consolidated interim financial statements as of 30 September 2026 are unaudited.

The financial figures presented in the descriptive section of the report, expressed in RON million, are rounded to the nearest whole number and may result in minor rounding differences.

ISSUER INFORMATION

INFORMATION ABOUT THIS FINANCIAL REPORT

Type of report	Quarterly report – Q3 2026
According to	Annex 13 of the ASF Regulation no. 5/2018
Date of publication of the report	19.11.2026
For financial period	9M: 01.01.2026 – 30.09.2026
	Q3: 01.07.2026 – 30.09.2026

ISSUER INFORMATION

Name	AROBS Transilvania Software S.A.
Fiscal code	RO 11291045
Trade Register number	J1998001845122
Registered office	11 Donath St., bl. M4, sc. 2, 3rd floor, ap. 28, Cluj-Napoca, Cluj, Romania

INFORMATION ABOUT FINANCIAL INSTRUMENTS

Subscribed and paid-up share capital	RON 110,310,049.30
The market on which securities are traded	Main Segment, Premium Category
Total number of shares	1,103,100,493
Symbol	AROBS

CONTACT DETAILS FOR INVESTORS

Phone	+40 364 143 201
Email	ir@arobsgroup.com
Website	www.arobsgrup.ro and www.arobs.com

MESSAGE FROM THE CEO

Dear shareholders,



In this quarter, the AROBS Group continues to consolidate around an idea that is simple, yet has an impact on the way we create value: OneAROBS. This is not merely an internal reorganization, but the way in which we are transforming into a group capable of putting to work, at a larger scale, the technological competencies, commercial relationships and operational resources we have built over the years, both in the countries where we have offices and in the markets we serve remotely.

Integration creates value in three directions: commercially, through cross-selling and access to larger clients; operationally, through better capacity utilization and cost reduction; and technologically, through shared competencies, AI and faster delivery. Each of these brings AROBS closer to its clients and strengthens the Group's position as a regional software services provider, with international exposure and delivery capacity both in the geographies where we have offices and remotely, in our traditional services area.

In this context, our presence in the US market is becoming a growth engine. Through the acquisition of Codingscape and the expansion of OneAROBS, we have brought new commercial and technological competencies to the Group level, moving closer to clients in proximity to the US market and opening access to even more complex projects.

This is the first step. In parallel, we continue to consolidate our presence in the European Union, not only through remote teams, but also through delivery teams in these markets. Benelux and DACH are our next targets.

In parallel, we are continuing to integrate artificial intelligence technologies into our internal processes and software development activities. Our objective is to increase productivity and delivery quality, as well as to develop higher value-added solutions for our clients. We believe that our long-term competitive advantage will come from combining technological capabilities with the industry-specific expertise of the sectors in which we operate.

9M 2026: growth across all segments

After the first nine months of the year, the AROBS Group's consolidated net profit reached approximately RON 36 million, exceeding ahead of schedule the level set in the Revenue and Expense Budget for the full year 2026. At the same time, we achieved 82% of the budgeted turnover, 80% of the budgeted EBITDA and 87% of the budgeted operating profit. **Consolidated turnover amounted to RON 453 million, up 38% compared to the same period last year. EBITDA reached RON 65.5 million (+31%), while operating profit increased by 53% to RON 38.3 million. Net profit almost doubled compared to 9M 2025, and the net margin rose from 5.7% to 7.9%.** Exceeding the net profit budget was also supported by the positive financial result, generated mainly by foreign exchange differences. Excluding this effect, adjusted net profit represents approximately 80% of the budgeted level for the full year.

With revenue of RON 162 million, Q3 2026 is the quarter with the highest revenue in AROBS' history. Revenue increased by 9% compared to Q2 2026 and by 43% compared to Q3 2025. All three segments grew both compared to the previous quarter and compared to last year. Quarterly EBITDA reached RON 24 million, 27% above Q3 2025, while net profit increased by 34% to RON 11.5 million.

Compared to Q2 2026, net profit decreased. The main reason is that, in Q3 2026, the leu depreciated much less against the dollar than in Q2 2026, so exchange rate differences contributed less to the financial result. Excluding the net financial result, adjusted net profit for Q3 increased by 30% compared to last year.

I want to be direct about the margin. When we published the financial results for H1 2026, we said that in the second half of the year the objective is converting revenue growth into EBITDA. In absolute terms, EBITDA continued to grow. However, the EBITDA margin decreased to 14.8% in Q3 2026, from 15.5% in Q2 2026. The explanation lies mainly in the revenue mix. The Integrated Systems segment is growing the fastest and has a structurally lower margin. In addition, the recently acquired companies are still in the process of integration. On the other hand, we are already seeing economies of scale in indirect expenses. Compared to Q3 2025, sales and marketing expenses remained virtually flat, while general and administrative expenses increased by 26%, well below the pace of revenue growth (+43%). Improving the margin remains our main operational priority for the coming period.

Organic growth and One AROBS

One AROBS is our vision for the Group's growth, from integration to operational efficiency: turning scale into profitability, generating sustainable long-term value and focusing on bringing added value to our clients, employees and shareholders.

Of the turnover for the nine months, RON 370 million came from organic activity and RON 83 million from the companies included in the M&A scope. On a constant scope, with the same companies in both periods, organic revenue increased by approximately 20% compared to 9M 2025. We consider this indicator the best evidence that the One AROBS model works. The companies integrated in recent years not only contribute to revenue but grow together with the rest of the Group.

The Software Services segment generated RON 289 million (+29%). Codingscape, GESS Engineering and AROBS Tech (formerly Quest Global Romania) contributed RON 74 million. Revenue generated in foreign currencies increased by 33% in the first nine months, to RON 315 million, and represents 69% of the Group's turnover. The US market has become increasingly important for us, proving itself as an engine of immediate growth. In the first nine months, revenue from the US reached RON 119 million, i.e. 26% of the Group's turnover, compared to 22% last year. The renaming of the former QUEST Global Romania to AROBS Tech in October is a natural step in integrating the Craiova team into the Group's identity and structure.

The Software Products segment grew by 15% to RON 83 million. The gross margin rose to 54.6%, from 52.5%. Proprietary products remain the Group's profitability pillar, and this year's performance confirms the economies of scale specific to this segment: revenue is growing, while direct costs are not increasing in the same proportion.

Integrated Systems: visibility for the coming period

The Integrated Systems segment recorded the fastest growth, of 151%, reaching RON 82 million. To provide investors with greater transparency, starting with this report we are publishing the portfolio of signed contracts in progress. As of 30 September 2026, their value, at the level of AROBS' share and not yet recognized as revenue, was approximately RON 81 million. Most of it comes from the contract signed in August by AROBS Systems with APIA, in which our share amounts to approximately RON 59 million.

Portfolio simplification

In September 2026, we sold our entire stake in AROBS Polska to WB Electronics. Through this transaction, we are simplifying the Group's structure and focusing our resources on the markets and verticals where we see the greatest growth potential. AROBS Polska was removed from consolidation starting September.

Financial position

As of 30 September 2026, **the Group had cash of RON 205 million and a net cash position of RON 162 million**. The Net Debt/EBITDA ratio stood at -1.92x. The decrease in cash compared to the end of last year is mainly due to the payments for the acquisition of GESS. In the first nine months, we generated RON 46 million from operating activities, i.e. 129% of the net profit for the period.

Recognition

In October, AROBS was included in the FT Europe's Long-Term Growth Champions 2027 ranking, compiled by the Financial Times together with Statista. We ranked 222nd in Europe and 6th in Romania, based on revenue growth over 2015–2025. For us, this is an external confirmation of our growth vision and strategy over the past decade.

The last quarter of the year

We are entering the last quarter with growing revenue, with a contract portfolio that gives us visibility on Integrated Systems and with a very solid financial position. All of this allows us to continue implementing the One AROBS strategy and strengthening our business footprint across our three business lines, at the pace we have set for ourselves and communicated to the market.

I thank my colleagues for their commitment, our clients and partners for their trust, and you, our shareholders, for your constant support.

I invite you to review the financial report for the first nine months of 2026, which provides further details on the AROBS Group's activity and performance. We also invite you to join the conference call dedicated to the 9M 2026 financial results, which will take place on 24 November 2026, starting at 14:00 (Romanian time).

For any additional questions, please do not hesitate to contact us at ir@arobsgroup.com.

Voicu Oprean

CONSOLIDATED FINANCIAL RESULTS AS OF SEPTEMBER 30, 2026



RON 453 million

TURNOVER

+38% vs. 9M 2025



RON 65 million

EBITDA

+31% vs. 9M 2025



RON 38 million

OPERATING PROFIT

+53% vs. 9M 2025



RON 36 million

NET PROFIT

NET PROFIT MARGIN 8%

+90% vs. 9M 2025



CONFERENCE CALL ON THE FINANCIAL RESULTS AS OF SEPTEMBER 30, 2026

24.11.2026 | 14:00

We invite you to join the conference call alongside AROBS' management to discuss the performance in the first nine months of 2026, as well as the outlook for the current year.

The conference call will be hosted by:

- Voicu Oprean (Founder and CEO)
- Ștefan-Alexandru Frangulea (CFO)
- Zuzanna Kurek (IR Manager).

The conference call will be held in English on 24 November 2026, at 14:00 Romanian time (13:00 CET | 12:00 UK).

To participate in the conference call, interested parties are invited to register **HERE**.

KEY EVENTS IN Q3 2026 AND AFTER THE CLOSING OF THE REPORTING PERIOD

KEY EVENTS RELATED TO BUSINESS DEVELOPMENT

SIGNING OF A CONTRACT BY AROBS SYSTEMS

On **August 14, 2026**, the Company informed the market about the public procurement contract entered into by its subsidiary, AROBS Systems S.R.L., acting as contractor, with the Agency for Payments and Intervention in Agriculture ("APIA"), with a total value of approximately RON 70 million, without VAT, which also includes the part due to subcontractors; AROBS Systems S.R.L. is the beneficiary of part of this value.

More details are available **HERE**.

SALE OF THE STAKE HELD IN AROBS POLSKA

On **September 3, 2026**, the Company informed the market about the signing, on 03.09.2026, of the transaction whereby the Company sold to WB Electronics S.A. its entire stake held in AROBS Polska sp. z o.o. ("AROBS Polska"). For the purpose of the full transfer, prior to the sale, the Company acquired the 5.66% stake held by Mr. Michal Drogosz, so that the transaction with WB Electronics S.A. covered 100% of the share capital of AROBS Polska.

More details are available **HERE**.

QUEST GLOBAL BECAME AROBS TECH

On **October 7, 2026**, the Company informed the market that Quest Global Romania, a software engineering company from Craiova with a market presence of over 20 years, changed its name to AROBS Tech after joining the AROBS Group.

More details are available **HERE**.

INCLUSION IN THE FT EUROPE'S LONG-TERM GROWTH CHAMPIONS 2027 RANKING

In **October 2026**, AROBS was included in the **FT Europe's Long-Term Growth Champions 2027** ranking, compiled by the Financial Times in collaboration with Statista, ranking 222nd at European level and 6th in Romania. The ranking brings together the 300 European companies with the highest compound annual growth rates (CAGR) of revenue over 2015–2025, highlighting the companies that have achieved sustained long-term development.

More details are available **HERE**.

KEY EVENTS RELATED TO GOVERNANCE

INFORMATION DOCUMENT REGARDING THE FREE ASSIGNMENT OF SHARES TO EMPLOYEES AND MEMBERS OF THE MANAGEMENT BODIES

On **July 1, 2026**, the Company informed the market about the free assignment of 2,648,849 shares to employees and members of the management bodies of the Company and affiliated companies, and the publication of the Information Document drawn up in accordance with art. 1 paragraph (4) lit. i) of Regulation no. 1129/2017 regarding the prospectus that must be published in the case of a public offer of securities or the admission of securities to trading on a regulated market, and repealing Directive 2003/71/EC.

More details are available **HERE**.

RECEIVING CIIF FROM FSA

On **July 16, 2026**, the Company informed the market about receiving from the Romanian Financial Supervisory Authority the Certificate for the Registration of Financial Instruments (CIIF) No. AC-5433–5 dated 15.07.2026.

The CIIF certifies the registration of the share capital increase by 57,548,163 new shares, issued pursuant to the resolutions of the Company's Board of Directors dated 05.05.2026 and 15.05.2026. Following the share capital increase, the Company's share capital amounts to RON 110,310,049.30, divided into 1,103,100,493 registered shares, each with a nominal value of RON 0.1.

More details are available **HERE**.

INITIATION OF THE SHARE BUYBACK PROGRAM

On **July 20, 2026**, the Company informed the market of the initiation of the share buyback program, in accordance with the provisions of the Extraordinary General Meeting of Shareholders Resolution no. 4 dated 15.06.2026 and the Board of Directors' Decision dated 17.07.2026.

More details are available **HERE**.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND IN THE COMPANY'S MANAGEMENT

On **October 8, 2026**, the Company informed the market that Mr. Aurelian Călin Deaconu, executive member of the Board of Directors and Director of the Software Services Division, decided to pursue a new direction in his professional path. In this context, by mutual agreement of the parties, his mandate as member of the Board of Directors ended on 31 October 2026.

More details are available **HERE**.

INFORMATION DOCUMENT REGARDING THE FREE ASSIGNMENT OF SHARES TO EMPLOYEES AND MEMBERS OF THE MANAGEMENT BODIES

On **October 15, 2026**, the Company informed the market about the free assignment of 4,965,213 shares to employees and members of the management bodies of the Company and affiliated companies, and the publication of the Information Document drawn up in accordance with art. 1 paragraph (4) lit. i) of Regulation no. 1129/2017 regarding the prospectus that must be published in the case of a public offer of securities or the admission of securities to trading on a regulated market, and repealing Directive 2003/71/EC.

More details are available **HERE**.

APPOINTMENT OF AN INTERIM BOARD MEMBER

On **November 2, 2026**, the Company informed investors about the decision of the Company's Board of Directors ("BoD") to appoint Mr. Ovidiu Bojan as interim member of the BoD, until a new member is appointed by the Company's Ordinary General Meeting of Shareholders. Mr. Ovidiu Bojan currently serves as Executive Director of the Company, coordinating the Software Products Division.

More details are available **HERE**.

ANALYSIS OF THE CONSOLIDATED FINANCIAL RESULTS

In May 2025, AROBS completed the acquisition of SVT Electronics SRL, whose financial performance (revenues and expenses) has been reflected within the Group starting May 2025.

In June 2025, the Company informed investors about the acquisition of a 70% stake in Codingscape LLC, whose financial performance (revenues and expenses) has been reflected within the Group since July 2025. Starting from June 2026, Codingscape LLC is 100% owned by AROBS.

In November 2025, the Company informed investors of the acquisition of a 65% interest in Global Engineering Services & Solutions S.R.L. (GESS), whose financial performance has been reflected in the Group's consolidated financial statements starting February 2026. In July 2026, the Company acquired an additional 5% interest, bringing its total holding to 70% of GESS's share capital. The transaction was accounted for as a transaction with non-controlling interests, recognised directly in equity.

In January 2026, AROBS announced the full acquisition of Quest Global Romania (AROBS Tech), whose financial performance (revenues and expenses) has been reflected within the Group starting May 2026.

Effective 1 April 2026, the Company (AROBS Transilvania Software) absorbed through merger AROBS Development & Engineering, Berg Computers, Nordlogic Software, Infobest Romania and Centrul de Soft GPS, with these companies ceasing to exist as separate legal entities.

In September 2026, the Company (AROBS Transilvania Software) signed the transaction for the sale to WB Electronics S.A. of its entire stake held in AROBS Polska sp. z o.o. ("AROBS Polska"). Arobs Polska was deconsolidated from the Group's scope starting September 2026, with the loss on the disposal of the stake being recognized in the financial result for the period. The transaction was not presented as a discontinued operation, as the disposed entity did not represent a separate major line of business of the Group.

CONSOLIDATED P&L ANALYSIS

Profit and Loss account indicators

INCOME STATEMENT (RON)	30.09.2026 AROBS Group Unaudited	30.09.2025 AROBS Group Unaudited	Variation %
Turnover:	**453,212,832**	**328,478,173**	**38%**
Revenue from software services	288,524,777	223,797,319	29%
Revenue from software products	83,165,286	72,214,211	15%
Revenue from integrated systems	81,522,769	32,466,643	151%
TOTAL – Cost of sales	**335,982,358**	**238,788,202**	**41%**
Cost of sales of software services	230,055,334	177,068,184	30%
Cost of sales of software products	37,724,716	34,325,117	10%
Cost of sales of integrated systems	68,202,308	27,394,901	149%
Gross profit	**117,230,474**	**89,689,971**	**31%**
Software services - gross margin	**20.3%**	**20.9%**	**-0.6%**
Software products - gross margin	**54.6%**	**52.5%**	**2.2%**
Integrated systems - gross margin	**16.3%**	**15.6%**	**0.7%**
Other operating revenues	1,241,903	4,048,925	-69%
Other operating expenses	(1,296)	(12,688)	-90%
Sales and marketing expenses	(20,738,458)	(19,035,380)	9%
General and administrative expenses	(59,451,393)	(49,593,200)	20%
Operating profit	**38,281,230**	**25,097,628**	**53%**
EBITDA	**65,485,036**	**49,984,808**	**31%**
EBITDA margin	**14.41%**	**15.0%**	**-0.6%**
Financial revenue/ (financial expenses), net	7,520,635	(621,990)	1309%
Profit before tax	**45,801,865**	**24,475,638**	**87%**
Profit tax	(10,033,840)	(5,652,360)	78%
Net profit	**35,768,025**	**18,823,278**	**90%**
Net profit margin	**7.9%**	**5.7%**	**2.2%**
Depreciation and amortization (EBITDA – operating profit)	**27,203,808**	**24,887,180**	**9%**
of which amortization of assets from purchase price allocation (customer relationships)	**10,068,997**	**8,093,947**	**24%**

Revenue of the AROBS Group recorded a positive evolution in the period ended 30 September 2026, compared to the same period of 2025, marking a 38% increase. The organic growth of the Software Services, Software Products and Integrated Systems segments, as well as the contribution of the newly acquired companies, had a significant impact on revenue growth in the first three quarters of 2026: SVT Electronics, whose results have been consolidated since May 2025, Codingscape, whose results have been consolidated since July 2025, Global Engineering Services & Solutions S.R.L. (GESS), whose financial performance has been reflected since February 2026, and Quest Global Engineering Services S.R.L. (QUEST), whose financial performance has been reflected since May 2026.

In 9M 2026, the cost of sales increased by 41% compared to the same period of 2025, above the revenue growth rate (+38%), reflecting the expansion of business volume. The gap between the two growth rates is mainly driven by the integration of the new companies within the Group and by the evolution of the integrated systems segment, which operates with a different gross margin structure compared to the other business lines. The Company maintains active control over direct and indirect expenses, pursuing the realization of the estimated synergies as the integration process advances.

The cost of sales from software services increased by RON 53 million as of 30 September 2026 compared to the same period of the previous year. The variation stems from a RON 22.9 million increase in salary costs compared

to the same period of the previous year and a RON 24.8 million increase in the cost of services provided by third parties. The companies acquired after May 2025 account for 82% of this variation, the difference reflecting the organic growth in business volume.

The cost of sales from software products increased by RON 3.4 million compared to the same period of 2025, due to the new company that joined the Group (SVT Electronics SRL) and to services provided by third parties, as a result of the increase in revenue of the software products segment. During this period, services contracted from third parties mainly comprised device installation services for monitoring purposes and software development services.
The evolution of these costs is consistent with the expansion of the segment's activities and the development of proprietary products.

The cost of sales of integrated systems increased by RON 40.8 million (+149%), at a slightly lower pace than the segment's revenue (+151%), reflecting the maintenance of the gross margin in the context of a significant expansion of business volume.

Sales and marketing expenses increased by RON 1.7 million in 9M 2026 compared to the same period of 2025, an evolution driven by the companies that joined the Group after May 2025.

General and administrative expenses recorded a net increase of RON 9.9 million in the period ended 30 September 2026, compared to the same period of the previous year, also including the effect of the general and administrative expenses related to the newly acquired companies, amounting to RON 5.2 million. In addition, in 9M, we recorded expenses for consultancy related to subsidiary acquisition transactions amounting to RON 0.3 million.

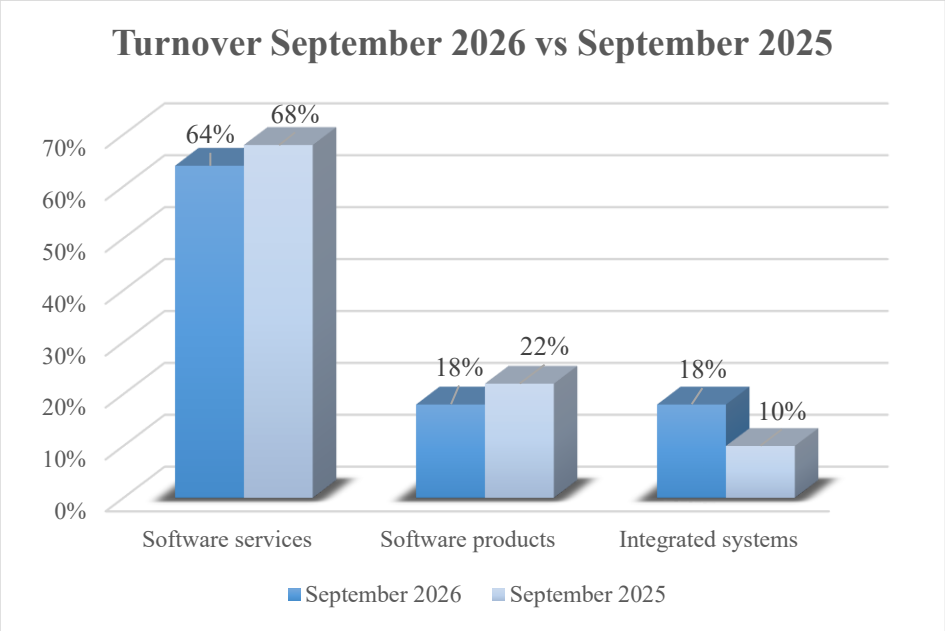
EBITDA recorded, as of 30 September 2026, an increase of RON 15.5 million, +31% compared to the same period of 2025, reaching RON 65.5 million.

Net profit increased by RON 16.9 million (+90%) as of 30 September 2026, compared to the same period of the previous year.

Turnover analysis

The contribution of the Group's business segments to total turnover is presented below:

Business lines (RON)	9M 2026 Turnover Unaudited	9M 2025 Turnover Unaudited	Variation %
Software services	288,524,777	223,797,319	29%
Software products	83,165,286	72,214,211	15%
Integrated systems	81,522,769	32,466,643	151%
Total	**453,212,832**	**328,478,173**	**38%**



In 2026 as well, the Group's strategy is to have several growth pillars, continuing to develop the Software Services and Software Products segments, as well as the Integrated Systems segment. Furthermore, the acquisitions in the first three quarters of 2026 are aimed at improving the performance of the Software Services segment through the results of Global Engineering Services & Solutions S.R.L. (GESS) and Quest Global Engineering Services S.R.L. (QUEST).

Revenue recorded by the Software Services segment in 9M 2026 amounted to RON 289 million, up 29% compared to 9M 2025, supported by the contribution of the newly acquired companies: Codingscape, whose results have been consolidated since July 2025, Global Engineering Services & Solutions S.R.L. (GESS), whose financial performance has been reflected since February 2026, Quest Global Engineering Services S.R.L. (QUEST), whose financial performance has been reflected since May 2026, as well as by the completion of the project with Babeș-Bolyai University. Codingscape, GESS and QUEST contributed RON 74.4 million to the Group's revenue.

The Software Products segment accounts for 18% of the Group's turnover and recorded revenue of RON 83.2 million in 9M 2026, up 15% compared to 9M 2025. SVT Electronics' performance has been reflected in the Software Products segment's results since May 2025 and contributed RON 8.9 million to the Group's revenue in 9M 2026.

The Integrated Systems segment recorded revenue of RON 81.5 million in the period ended 30 September 2026, 151% more than in the same period of the previous year. A significant portion of the Integrated Systems segment's revenue was generated by the contracts signed with the National House of Public Pensions, the Ministry of Health, Wing Leading Edge SRL, VIG Management Service SRL and Power Net Consulting SRL. Out of the total revenue recorded within this segment, 83% was generated from projects carried out with public sector institutions.

Integrated Systems – project visibility

To provide better visibility over the future revenue of the Integrated Systems segment, we present below the signed contracts in progress as of 30 September 2026. Only public procurement contracts about which information has already been published are included, while the shares and the remaining values to be recognized are calculated by the Group. Starting with this report, the information will be presented using the same methodology in each reporting period.

As of 30 September 2026, the value of signed contracts corresponding to Arobs Systems' share that had not yet been recognized as revenue was approximately RON 80.9 million.

Contract	Execution stage	AROBS share	Estimated duration	Revenue recognition	Estimated revenue* (RON million)
National House of Public Pensions (CNPP)	Execution completed	40%	05.12.2025-31.07.2029	Monthly - margin only (Agent)	0.7
National Bank of Romania	88%	100%	02.10.2023-05.07.2027	As technical support services are provided	0.07
Nuclearelectrica National Company	92%	100%	31.01.2023-31.01.2027	As services are provided	0.2
Agency for Payments and Intervention in Agriculture	Not started**	84%	31.07.2026-30.06.2027	By project stages	59.3
Danube Delta Biosphere Reserve Administration	Not started**	48.7%	05.08.2026-31.08.2027	By project stages	12.6
National Audiovisual Council	Not started**	11.4%	29.05.2026-10.12.2027	By project stages	7.8
National Regulatory Authority for Community Public Utility Services	Not started**	12%	28.04.2026 - 28.04.2027	By project stages	0.2

Only signed contracts are presented individually.
**Estimated revenue represents the revenue to be recorded until the completion of the contracts*
***Not started – contract signed, but with no revenue recognized as of the report date – 30.09.2026*

The implementation of the new integrated IT system for the National House of Public Pensions was completed in July 2026. The last stage of the contract, regarding production support and warranty services, was invoiced in full, but the services are provided over a 36-month period, until 31 July 2029. Therefore, the related amount was recorded as of 30 September 2026 as deferred income and is recognized monthly, in equal installments, as the services are provided. The estimated revenue of RON 0.7 million presented in the table represents Arobs Systems' margin, as the services are provided by the partner, and Arobs Systems acts as agent.

Methodology. The AROBS share represents the percentage of the total contract value attributable to Arobs Systems; for contracts signed in association with other partners, the company records revenue in proportion to its participation share. When equipment or services are delivered by subcontractors who assume full responsibility towards the beneficiary, Arobs Systems acts as agent and recognizes as revenue only the margin related to those components, with the rest of the contract being recorded at full value. The contractual period corresponds to the term set out in the contract, and revenue is recognized either upon completion of project stages or as services are provided, depending on the nature of the contract.

Pipeline (unsigned opportunities). As of 30 September 2026, the total estimated value of opportunities under analysis or negotiation was RON 67 million. These projects do not constitute firm contracts, and their signing is uncertain. Moreover, the Group cannot estimate at this stage the share of total revenue that will be attributable to Arobs Systems. The value refers to the entire contract and is not to be added to the value of the signed contracts presented above, which is at the level of AROBS' share.

Note on segment profitability. In the IFRS consolidated financial statements, revenue from the resale of hardware equipment and from subcontracted services is presented on a net basis in contracts in which AROBS Systems S.R.L. acts as agent, unlike the statutory financial statements, prepared in accordance with OMFP no. 1802/2014, where these are presented on a gross basis.

In 9M 2026, this adjustment reduced revenue reported under IFRS by approximately RON 28.4 million, without significantly changing the gross profit generated by the projects. As a result, AROBS Systems' gross margin is 13% under IFRS, compared to 10% in the statutory financial statements. After the elimination on consolidation

of costs of RON 2.6 million related to services provided by a related party, the gross margin of the Integrated Systems segment reaches 16%.

Organic vs. M&A

	9M 2026			9M 2025			9M 2025		
	Unaudited			Unaudited, with the M&A scope comparable to 9M 2026			Unaudited		
	Organic	M&A*	Total	Organic	M&A***	Total	Organic	M&A**	Total
Turnover:	**369,867,646**	**83,345,186**	**453,212,832**	**287,473,238**	**41,004,935**	**328,478,173**	**180,243,667**	**148,234,506**	**328,478,173**
Software Services	214,105,130	74,419,647	288,524,777	187,944,594	35,852,725	223,797,319	86,796,297	137,001,022	223,797,319
Software Products	74,239,747	8,925,539	83,165,286	67,062,001	5,152,210	72,214,211	60,980,727	11,233,484	72,214,211
Integrated Systems	81,522,769	-	81,522,769	32,466,643	-	32,466,643	32,466,643	-	32,466,643
Total cost of sales:	**274,627,594**	**61,354,764**	**335,982,358**	**210,214,285**	**28,573,917**	**238,788,202**	**133,371,554**	**105,416,648**	**238,788,202**
Software Services	172,230,262	57,825,072	230,055,334	150,825,641	26,242,543	177,068,184	76,792,442	100,275,742	177,068,184
Software Products	34,195,024	3,529,692	37,724,716	31,993,743	2,331,374	34,325,117	29,184,212	5,140,905	34,325,117
Integrated Systems	68,202,308	-	68,202,308	27,394,901	-	27,394,901	27,394,901	-	27,394,901
Gross profit	**95,240,052**	**21,990,422**	**117,230,474**	**77,258,953**	**12,431,018**	**89,689,971**	**46,872,113**	**42,817,858**	**89,689,971**
Gross profit margin %	**26%**	**26%**	**26%**	**27%**	**30%**	**27%**	**26%**	**29%**	**27%**

** Companies acquired starting in 2025*

*** Companies acquired up to September 2025*

**** Companies acquired in the calendar year in which they entered the consolidation scope and in the immediately following calendar year*
On a constant scope, with the same companies in both periods, organic turnover in 9M 2025 was RON 308.6 million, and organic growth in 9M 2026 was approximately 20%.

Following the completion of the merger by absorption of several Group companies (AROBS Development & Engineering, Berg Computers, Nordlogic Software, Infobest Romania and Centrul de Soft GPS) into AROBS Transilvania Software, effective as of 1 April 2026, and in the context of the operational integration of these entities within the Group, we revised the definition of the M&A scope used in the analysis of contributions to growth. Starting with the Q1 2026 reporting, the M&A category includes newly acquired companies **exclusively in the calendar year in which they enter the consolidation scope and in the immediately following calendar year**. After this period, their contribution is automatically reclassified under the Organic category, reflecting the completion of the integration process and comparability with the existing business base.

Revenue generated by the acquired companies accounted for 26% of the Software Services segment's total revenue, confirming the strategy of accelerated growth through M&A.

The increase in revenue recorded by the Software Products segment was mainly attributable to the performance of the Organic business, which increased by RON 7.2 million in 9M 2026 compared to 9M 2025.

Foreign markets – United States of America. In the first nine months of 2026, revenue generated from US clients totaled RON 119 million, representing 26% of the Group's turnover, compared to 22% in 9M 2025. The breakdown of revenue by market is based on the Group's internal records and is not part of the financial statements.

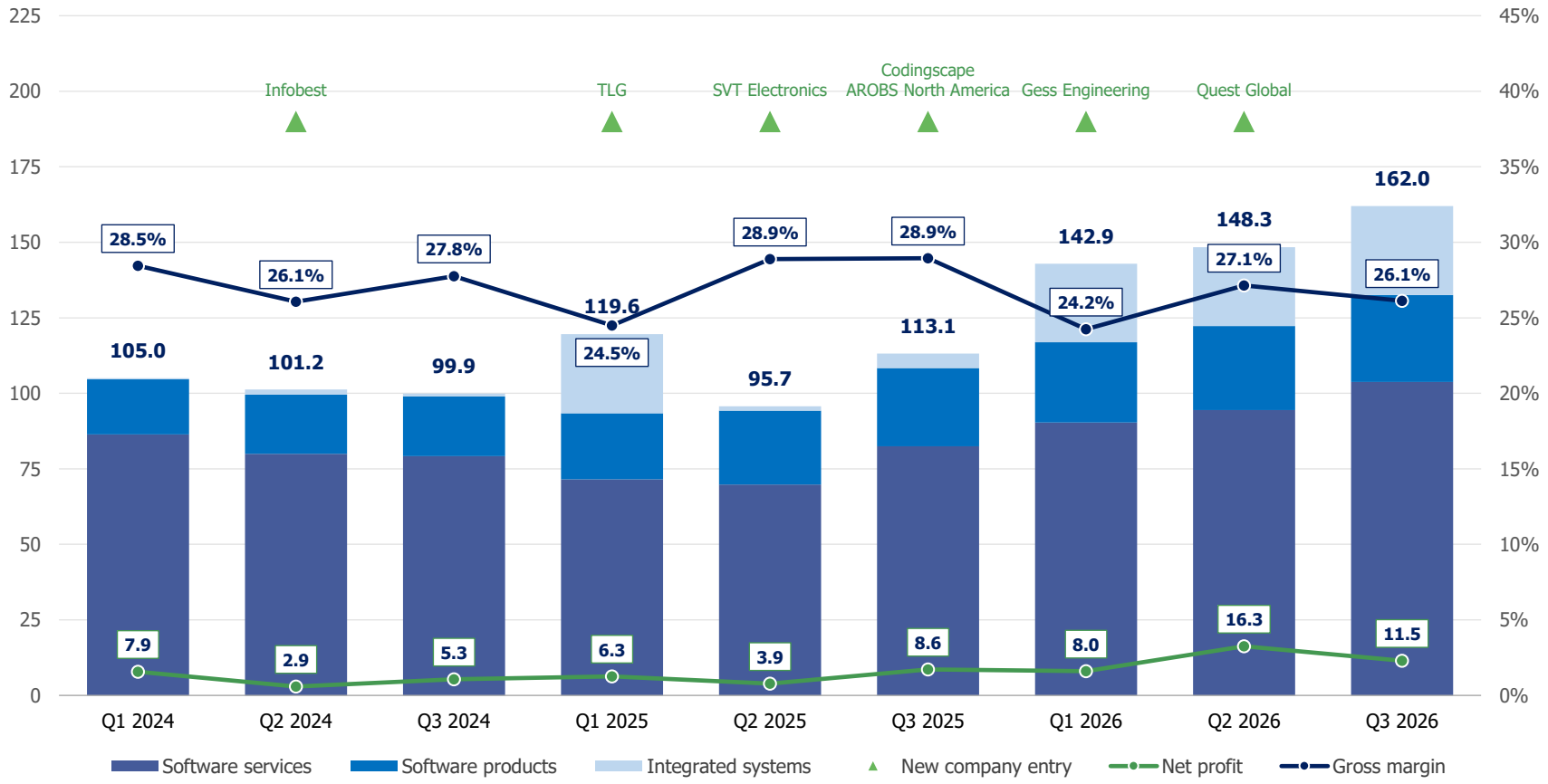
As of 30.09.2026, the RON equivalent of turnover generated in foreign currencies amounted to RON 315 million, representing 69% of total turnover, compared to 72% in the same period of the previous year. In absolute terms, foreign currency revenue increased by 33% compared to the same period of the previous year, the decrease in its share being driven by the faster growth of total turnover (+38%).

Quarterly evolution – Turnover and Expenses

	Q1 2026 unaudited	Q2 2026 unaudited	Q3 2026 unaudited	Q1 2025 unaudited	Q2 2025 unaudited	Q3 2025 unaudited	Q1 2024 unaudited	Q2 2024 unaudited	Q3 2024 unaudited
Turnover:	**142,873,471**	**148,336,648**	**162,002,713**	**119,617,569**	**95,734,184**	**113,126,420**	**105,045,331**	**101,221,104**	**99,892,577**
Software services	90,363,788	94,411,728	103,749,261	71,536,539	69,777,119	82,483,661	86,434,636	79,952,460	79,185,447
Software products	26,556,927	27,853,589	28,754,770	21,865,179	24,468,945	25,880,087	18,195,750	19,564,287	19,763,828
Integrated systems	25,952,756	26,071,331	29,498,682	26,215,851	1,488,120	4,762,672	414.945	1,704,357	943.302
Cost of sales:	**108,234,303**	**108,063,371**	**119,684,684**	**90,319,424**	**68,087,173**	**80,381,605**	**75,159,115**	**74,844,381**	**72,158,800**
Software services	73,906,434	74,835,265	81,313,635	57,552,222	55,666,549	63,849,413	66,480,843	63,226,711	61,606,385
Software products	11,916,452	12,995,918	12,812,346	10,315,753	11,939,238	12,070,126	8,365,992	10,064,288	9,452,452
Integrated systems	22,411,417	20,232,188	25,558,703	22,451,449	481,386	4,462,066	312.280	1,553,382	1,099,963
Gross profit	**34,639,168**	**40,273,277**	**42,318,029**	**29,298,145**	**27,647,011**	**32,744,815**	**29,886,216**	**26,376,723**	**27,733,777**
Gross margin %	**24.2%**	**27.1%**	**26.1%**	**24.5%**	**28.9%**	**28.9%**	**28.5%**	**26.1%**	**27.8%**
Software services	18%	21%	22%	20%	20%	23%	23%	21%	22%
Software products	55%	53%	55%	53%	51%	53%	54%	49%	52%
Integrated systems	14%	22%	13%	14%	68%	6%	25%	9%	-17%
Sales and marketing expenses	**6,633,922**	**7,237,823**	**6,866,713**	**5,992,633**	**6,054,631**	**6,988,116**	**4,719,989**	**5,288,752**	**4,968,220**
General and administrative expenses	**18,895,601**	**19,393,608**	**21,162,184**	**16,340,616**	**16,479,160**	**16,773,424**	**16,012,489**	**16,820,138**	**15,857,363**
EBITDA	**18,452,517**	**23,000,163**	**24,032,355**	**17,110,928**	**13,965,621**	**18,908,259**	**16,803,438**	**12,038,197**	**14,560,277**
EBITDA %	**12.9%**	**15.5%**	**14.8%**	**14.1%**	**14.5%**	**16.5%**	**15.9%**	**11.9%**	**14.5%**
Net profit	**7,991,281**	**16,264,785**	**11,511,959**	**6,338,775**	**3,864,834**	**8,619,669**	**7,862,470**	**2,928,667**	**5,345,044**
Adjusted net profit (excl. net financial result)	**6,938,175**	**9,892,378**	**11,416,837**	**6,270,972**	**4,390,944**	**8,783,353**	**7,034,522**	**2,897,220**	**5,583,907**

***** *The Q2 2026 figures have been updated compared to the published H1 2026 Report, as a result of the derecognition of the entity Arobs Polska. The loss on disposal was recognized in the financial result in Q3 2026. The disposed company did not represent a separate major line of business or geographical area of operations within the meaning of IFRS 5.32, therefore presentation as a discontinued operation is not applicable.*

Turnover by segment, net profit (RON million) and gross margin (%) by quarter



▲ *The quarter in which the financial performance of a new company starts being reflected in the Group's results.*
Note: Unaudited figures.

Quarterly revenue in Q3 2026 continued its upward trend, reaching RON 162 million, 9% above Q2 2026, 43% above Q3 2025, and 62% higher than Q3 2024. This expansion was driven by both organic growth and the contribution of the newly acquired companies.

The Software Services segment recorded an increase of 10% in Q3 2026 compared to Q2 2026 and of 26% compared to Q3 2025, while Software Products advanced by 3% compared to Q2 2026 and by 11% compared to Q3 2025.

The Integrated Systems segment followed an upward trend in Q3 2026 compared to Q2 2026 (+13%), recording a notable evolution compared to Q3 2025 (+RON 24.7 million). This evolution was mainly supported by the new contracts signed with the National House of Public Pensions and the Ministry of Health.

Gross profit continued its upward trend in Q3 2026, increasing by 5% compared to Q2 2026 and reaching RON 42.3 million, while the gross margin decreased by 1 percentage point. This evolution reflects growth partly driven by the Integrated Systems segment, which operates with a lower gross margin than the software services segment. In absolute terms, gross profit maintained its upward trajectory.

The cost of sales from software services recorded an increase of 9% in Q3 2026 compared to Q2 2026, ensuring a proportional calibration to the revenue dynamics of this segment. Compared to Q3 2025, the cost of sales from software services increased by 27% in Q3 2026, driven by the activities of the companies acquired after May 2025.

The cost of sales from software products remained stable in Q3 2026 compared to Q2 2026, increasing by 6% compared to Q3 2025, with the cost growth rate below the segment's revenue growth over the same interval (11%), which led to an improvement in the gross margin from 53% to 55%. This evolution reflects the economies of scale specific to proprietary software products, where revenue growth does not entail a proportional increase in direct costs.

The cost of sales of integrated systems increased by 26% in Q3 2026 compared to Q2 2026 and by 14% compared to Q1 2026, an evolution driven by the delivery schedule of the contracts in progress, concentrated in the third quarter. Compared to Q3 2025, the cost of sales of integrated systems recorded a significant increase of RON 21 million, in line with the segment's revenue dynamics.

Sales and marketing expenses decreased by 5% in Q3 2026 compared to Q2 2026, amounting to RON 6.9 million, and remained at a level comparable to Q3 2025, in the context of turnover growth, which led to a reduction in their share of total revenue.

General and administrative expenses increased by 9% in Q3 2026 compared to Q2 2026 and by 26% compared to Q3 2025, an evolution driven by the expansion of the Group's scope following the acquisitions completed. The growth rate remained below that of turnover (+43%), leading to a reduction in the share of these expenses in total revenue.

EBITDA increased by 4% in Q3 2026 compared to Q2 2026, reaching RON 24 million, with the EBITDA margin at 14.8%, compared to 15.5% in the previous quarter. Compared to Q3 2025, EBITDA advanced by 27% (from RON 18.9 million to RON 24 million), while the EBITDA margin decreased from 16.5% to 14.8%. The margin compression reflects the faster growth of turnover compared to EBITDA, driven both by the increased weight of the Integrated Systems segment, which operates with a structurally lower margin than the software products and services segments, and by the integration of the acquired companies into the Group's scope.

Net profit decreased by 29% in Q3 2026 compared to Q2 2026, an evolution driven by the significantly lower depreciation of the leu against the US dollar in Q3 2026 compared to Q2 2026. Compared to Q3 2025, net profit increased by 34% (from RON 8.6 million to RON 11.5 million), in the context of a 43% increase in revenue over the same interval. Excluding the net financial result, adjusted net profit increased by 30% compared to Q3 2025, the difference from reported net profit reflecting the contribution of foreign exchange differences.

CONSOLIDATED BALANCE SHEET ANALYSIS

BALANCE SHEET INDICATORS

Balance sheet indicators (RON)	30.09.2026 AROBS Group Unaudited	31.12.2025 AROBS Group Audited	Variation %
Fixed assets, out of which:	**379,980,244**	**334,032,021**	**14%**
Tangible assets	8,509,554	7,704,293	10%
Right-of-use assets	22,061,044	22,330,145	-1%
Goodwill	202,316,700	172,692,944	17%
Customer relationships	89,155,779	85,590,963	4%
Other intangible assets	40,628,738	37,323,537	9%
Loans granted to affiliated and related parties	5,856,135	4,377,807	34%
Other financial assets	10,184,537	2,207,992	361%
Deferred tax	1,267,757	1,804,340	-30%
Current assets, out of which:	**357,153,082**	**354,626,569**	**1%**
Trade receivables	108,498,132	83,014,014	31%
Loans granted to affiliated and related parties	5,316,028	6,376,888	-17%
Cash and cash equivalents	205,224,518	235,244,217	-13%
Total assets	**737,133,326**	**688,658,590**	**7%**
Current liabilities, out of which:	**121,354,985**	**122,337,964**	**-1%**
Bank financing liabilities	15,400,814	20,053,923	-23%
Leasing liabilities	10,084,132	8,401,351	20%
Non-current liabilities, out of which:	**72,013,477**	**90,875,611**	**-21%**
Bank financing liabilities	4,209,604	12,703,763	-67%
Leasing liabilities	13,295,204	14,665,606	-9%
Total liabilities	**193,368,462**	**213,213,575**	**-9%**
Equity	**543,764,864**	**475,445,015**	**14%**
Total equity and liabilities	**737,133,326**	**688,658,590**	**7%**
Net assets	**543,764,864**	**475,445,015**	**14%**
Net cash (cash and cash equivalents – total bank debt)	**185,614,100**	**202,486,531**	**-8%**
Net cash incl. lease liabilities	**162,234,764**	**179,419,574**	**-10%**
Goodwill + customer relationships / Equity	**53.6%**	**54.3%**	**-0.7%**
Tangible Net Asset Value (excl. goodwill and intangibles)	**211,663,647**	**179,837,571**	**18%**

Intangible assets increased by RON 36.5 million as of 30 September 2026 compared to year-end 2025, following the recognition of goodwill and customer relationships related to Global Engineering Services & Solutions S.R.L. (GESS) and Quest Global Engineering Services S.R.L. (QUEST), acquired in 2026, as well as the continued development of the Group's proprietary products, fleet monitoring platform and HR platform.

The amounts recognized as of 30 September 2026 for goodwill and customer relationships were calculated based on the carrying amount of the net assets as of the acquisition date of the companies. Following the completion of the purchase price allocation reports prepared by independent valuers and the determination of the fair value of the assets and liabilities related to the acquired companies, the estimated amounts may be adjusted.

The AROBS Group continues to maintain a strong cash position, totaling RON 205.2 million as of 30 September 2026. The net decrease in cash of RON 30 million was mainly driven by the payment related to the acquisition of Global Engineering Services & Solutions S.R.L. In 9M 2026, the AROBS Group generated net cash from operating activities of RON 46 million.

As of 30 September 2026, the Group recorded a net cash position of RON 162 million, corresponding to a Net Debt/EBITDA ratio of -1.92x, calculated based on last twelve months (LTM) EBITDA. The Group has no net exposure to indebtedness, with cash significantly exceeding financial liabilities, which provides the flexibility needed to support its growth strategy, including through acquisitions.

As of 30 September 2026, total trade receivables increased by 31% compared to 31 December 2025. Of the total increase, RON 10.4 million came from the consolidation of the companies acquired in 2026, and RON 15 million from higher sales volumes at the level of the Group's other entities. Trade receivables are mainly aged up to 90 days, reflecting current operating activity. The growth rate of receivables remained below that of turnover (+38%), reflecting the maintenance of good collection discipline.

The 14% increase in equity mainly reflects the share capital increase carried out to finance the acquisition of the remaining 30% interest in Codingscape LLC, and the full acquisition of Quest Global Romania.

As of 30 September 2026, the debt-to-equity ratio, calculated as the ratio between borrowed capital and equity, was 3.22%, and net gearing was negative, reflecting a solid financial position. The current balance sheet structure provides the Group with the capacity to access additional financing to support its strategic objectives.

Cash conversion and receivables collection

In the first 9 months of 2026, the AROBS Group generated net cash flow from operating activities of RON 46 million, equivalent to a cash conversion rate of 129% of the net profit for the period, compared to 280% in 9M 2025. Relative to the adjusted net profit of RON 28.2 million, the cash conversion rate was 163%. The difference between the two indicators reflects the fact that reported net profit includes unrealized foreign exchange gains, which do not generate cash inflows in the period. The conversion rate calculated based on adjusted net profit therefore provides a more relevant view of the Group's ability to convert operating results into cash.

Cash evolution (RON million)	9M 2026
Cash and cash equivalents as of 31.12.2025	**235**
+ Net cash flow from operating activities	46
− Investments and company acquisitions	(88)
− Own share buybacks	(4)
± Share capital increase, net of loan and lease repayments, and other items	16
Cash and cash equivalents as of 30.09.2026	**205**

As of 30 September 2026, days sales outstanding (DSO) stood at 63.3 days, down from 68.6 days as of 31 December 2025. Trade receivables mainly have maturities of up to 90 days, reflecting current operating activity.

CONSOLIDATED PROFIT AND LOSS ACCOUNT

INCOME STATEMENT (RON)	30.09.2026 AROBS Group Unaudited	30.09.2025 AROBS Group Unaudited	Variation %
TURNOVER:	**453,212,832**	**328,478,173**	**38%**
Revenue from software services	288,524,777	223,797,319	29%
Revenue from software products	83,165,286	72,214,211	15%
Revenue from integrated systems	81,522,769	32,466,643	151%
TOTAL COST OF SALES:	**335,982,358**	**238,788,202**	**41%**
Cost of sales of software services	230,055,334	177,068,184	30%
Cost of sales of software products	37,724,716	34,325,117	10%
Cost of sales of integrated systems	68,202,308	27,394,901	149%
GROSS PROFIT	**117,230,474**	**89,689,971**	**31%**
Other revenues	1,241,903	4,048,925	-69%
Other expenses	(1,296)	(12,688)	-90%
Sales and marketing expenses	(20,738,458)	(19,035,380)	9%
General and administrative expenses	(59,451,393)	(49,593,200)	20%
OPERATING PROFIT	**38,281,230**	**25,097,628**	**53%**
Financial revenue / (expenses), net	7,520,635	(621,990)	1309%
GROSS PROFIT – BEFORE TAX	**45,801,865**	**24,475,638**	**87%**
Profit tax	(10,033,840)	(5,652,360)	78%
NET PROFIT	**35,768,025**	**18,823,278**	**90%**
Items that will not be reclassified to the profit or loss account	(866,176)	(892,181)	-3%
Items that may be reclassified to the profit or loss account	2,659,639	-	100%
NET PROFIT			
Attributable to the parent company	35,752,061	18,744,552	91%
Attributable to non-controlling interests	15,964	78,726	-80%
TOTAL COMPREHENSIVE INCOME	**37,561,488**	**17,931,097**	**109%**
Attributable to the parent company	37,545,727	17,756,081	111%
Attributable to non-controlling interests	15,761	175,016	-91%

CONSOLIDATED BALANCE SHEET

Balance sheet indicators (RON)	30.09.2026 AROBS Group Unaudited	31.12.2025 AROBS Group Audited	Variation %
Tangible assets	8,509,554	7,704,293	10%
Right-of-use assets	22,061,044	22,330,145	-1%
Goodwill	202,316,700	172,692,944	17%
Customer relationships	89,155,779	85,590,963	4%
Other intangible assets	40,628,738	37,323,537	9%
Loans granted to related parties and other loans	5,856,135	4,377,807	34%
Other financial assets	10,184,537	2,207,992	361%
Deferred tax	1,267,757	1,804,340	-30%
Total fixed assets	**379,980,244**	**334,032,021**	**14%**
Work in progress services and inventories	18,452,277	19,171,854	-4%
Trade receivables	108,498,132	83,014,014	31%
Prepaid expenses	6,975,616	4,048,675	72%
Current tax receivables	728,600	172,815	322%
Other receivables	11,957,911	6,598,106	81%
Loans granted to related parties and other loans	5,316,028	6,376,888	-17%
Cash and cash equivalents	205,224,518	235,244,217	-13%
Total current assets	**357,153,082**	**354,626,569**	**1%**
Total assets	**737,133,326**	**688,658,590**	**7%**
Share capital	110,310,049	104,555,233	6%
Adjustments of share capital to hyperinflation	263,971	263,971	0%
Share premium	178,901,062	146,355,595	22%
Reserves	12,675,534	12,675,534	0%
Own shares	(12,386,102)	(9,519,125)	30%
Other components of equity	(11,680,501)	(16,417,768)	-29%
Retained earnings	223,616,219	187,679,891	19%
Gains related to equity instruments	33,913,338	29,905,555	13%
Conversion differences from consolidation	(53,958)	(1,847,624)	-97%
Total equity	**535,559,639**	**453,651,262**	**18%**
Non-controlling interests	8,205,225	21,793,753	-62%
Total equity	**543,764,864**	**475,445,015**	**14%**
Non-current liabilities:			
Trade payables	1,034,714	2,037,199	-49%
Deferred income	13,184,342	5,252,033	151%
Government grants	1,341,150	1,413,722	-5%
Equity liabilities	9,769,755	25,835,677	-62%
Bank loans	4,209,604	12,703,763	-67%
Leasing liabilities	13,295,204	14,665,606	-9%
Other liabilities	123,083	42,047	193%
Provisions	14,676,338	14,513,915	1%
Deferred tax liabilities	14,379,287	14,411,649	0%
Total non-current liabilities	**72,013,477**	**90,875,611**	**-21%**
Current liabilities			
Trade payables	33,136,583	38,629,902	-14%
Deferred income	17,492,048	14,753,123	19%
Government grants	118,995	130,358	-9%
Equity liabilities	12,880,142	13,924,073	-7%
Bank loans	15,400,814	20,053,923	-23%
Leasing liabilities	10,084,132	8,401,351	20%
Employee-related liabilities	17,885,298	14,516,482	23%
Current tax liabilities	3,372,587	1,125,516	200%
Other liabilities	10,984,386	10,803,236	2%
Total current liabilities	**121,354,985**	**122,337,964**	**-1%**
Total liabilities	**193,368,462**	**213,213,575**	**-9%**
Total equity and liabilities	**737,133,326**	**688,658,590**	**7%**

CONSOLIDATED CASH-FLOW

Indicators (RON)	30.09.2026 AROBS Group Unaudited	30.09.2025 AROBS Group Unaudited	Variation %
Profit before tax	**45,801,865**	**24,475,638**	**87%**
Adjustments for:			
Depreciation expenses	19,519,194	17,725,058	10%
Expenses related to disposed tangible and intangible assets	32,109	512,199	-94%
(Income) from the sale of tangible and intangible assets	(222,782)	(801,137)	-72%
Expenses related to employee benefits – SOP	5,084,358	5,047,838	1%
Adjustments for inventory depreciation	129,362	44,513	191%
Adjustments for receivables depreciation	4,171,720	334,513	1147%
Expenses / (Income) related to provisions for risks and charges	930,558	703,025	32%
Expenses with interest and other financial expenses	1,719,030	2,325,062	-26%
(Income) from interest and other financial income	(3,803,238)	(5,140,593)	-26%
Expenses / (Income) related to value adjustments for tangible and intangible assets	(7,243)	-	100%
Foreign currency translation differences arising on consolidation	1,170,330	(640,181)	283%
Operating profit before change in working capital	**74,525,263**	**44,585,935**	**67%**
Change in trade and other receivables balances	(37,980,917)	(2,791,554)	1261%
Change in work in progress services and inventory balances	590,215	(6,976,603)	108%
Change in trade and other payables balances	13,363,198	22,006,334	-39%
Change in prepaid expenses balances	(2,926,941)	(287,858)	917%
Change in deferred income balances	10,671,234	1,128,517	846%
Interest paid	(1,719,030)	(2,325,062)	-26%
Interest received	3,494,093	4,820,216	-28%
Cash generated from operating activities	**60,017,115**	**60,159,925**	**0%**
Income tax paid	(14,003,714)	(7,384,772)	90%
Net cash from operating activities	**46,013,401**	**52,775,153**	**-13%**
Cash flows from investing activities			
Loans (granted) to / repaid by affiliated entities and change in guarantees provided	400,781	785,640	-49%
(Payments) for acquisitions of subsidiaries	(74,450,022)	(68,815,349)	8%
(Payments) for acquisitions of tangible and intangible assets	(13,750,952)	(12,657,770)	9%
Net cash from investing activities	**(87,800,193)**	**(80,687,479)**	**9%**
Cash flows from financing activities			
Repayment of bank loans	(13,677,556)	(17,307,833)	-21%
Change in credit facilities	(287,379)	1,124,403	-126%
Payment of liabilities related to finance leases	(8,692,273)	(8,395,996)	4%
Share capital increase	38,300,283	-	100%
Own share buybacks	(3,875,982)	(51,779)	7386%
Net cash from financing activities	**11,767,093**	**(24,631,205)**	**-148%**
(Decrease)/Net increase in cash and cash equivalents	(30,019,699)	(52,543,531)	-43%
Cash and cash equivalents at the beginning of the financial period	**235,244,217**	**259,604,189**	**-9%**
Cash and cash equivalents at the end of the financial period	**205,224,518**	**207,060,658**	**-1%**

INDIVIDUAL PROFIT AND LOSS ACCOUNT

	30.09.2026 AROBS Individual Unaudited	30.09.2025 AROBS Individual Unaudited	Variation %
TURNOVER:	**203,644,328**	**133,143,336**	**53%**
Revenue from software services	156,603,211	92,616,433	69%
Revenue from software products	47,041,117	40,526,903	16%
TOTAL COST OF SALES:	**152,410,379**	**108,088,890**	**41%**
Cost of sales of software services	131,172,539	87,118,963	51%
Cost of sales of software products	21,237,840	20,969,927	1%
GROSS PROFIT	**51,233,949**	**25,054,446**	**104%**
Other revenues	2,386,603	5,510,899	-57%
Sales and marketing expenses	(7,533,951)	(6,607,957)	14%
General and administrative expenses	(37,373,432)	(25,151,621)	49%
OPERATING PROFIT	**8,713,169**	**(1,194,233)**	**-830%**
Net gains and losses from financial and investing activities	8,384,919	30,006,158	-72%
Financial expenses	(1,162,805)	(1,649,873)	-30%
Revenue / (expenses) from exchange rate differences, net	9,408,446	(685,152)	1473%
GROSS PROFIT – BEFORE TAX	**25,343,729**	**26,476,900**	**-4%**
Profit tax	(4,671,735)	(1,384,563)	237%
NET PROFIT	**20,671,994**	**25,092,337**	**-18%**

Effective 1 April 2026, the Company (AROBS Transilvania Software) absorbed through merger AROBS Development & Engineering, Berg Computers, Nordlogic Software, Infobest Romania and Centrul de Soft GPS, with these companies ceasing to exist as separate legal entities. Accordingly, starting from Q2 2026, the profit and loss account has been impacted by the individual results of the five companies, resulting in significant variations in revenues and costs related to sales of software services, as well as a 49% increase in general and administrative expenses.

The 18% decrease in individual net profit is explained by the fact that the financial result for 9M 2025 included intragroup dividends of RON 23.6 million, compared to RON 0.5 million in 9M 2026, an effect partially offset by the favorable contribution of foreign exchange differences.

Also, as a result of the merger, new line items are recorded in the individual balance sheet, such as goodwill of RON 66.3 million and customer relationships of RON 30.4 million. In addition, the 137% increase in provisions, as well as the increase in deferred income tax liabilities, employee-related liabilities and current income tax liabilities, is mainly the effect of the integration through absorption of the five companies.

INDIVIDUAL BALANCE SHEET

Balance sheet indicators (RON)	30.09.2026 AROBS Individual Unaudited	31.12.2025 AROBS Individual Audited	Variation %
Goodwill	66,263,771	-	100%
Customer relationships	30,403,721	-	100%
Shares held in affiliated entities	203,113,319	270,980,805	-25%
Tangible assets	5,267,682	4,922,156	7%
Right-of-use assets	14,292,164	15,996,457	-11%
Other intangible assets	21,632,779	18,596,795	16%
Loans granted to affiliated parties	39,247,532	28,285,089	39%
Loans granted to related parties and other loans	5,856,135	4,377,807	34%
Other financial assets	2,718,075	1,078,620	152%
Total fixed assets	**388,795,178**	**344,237,729**	**13%**
Inventories and work in progress services	6,911,235	6,237,520	11%
Trade receivables	74,701,417	29,010,908	157%
Prepaid expenses	2,160,019	1,912,245	13%
Other receivables	4,685,472	1,300,985	260%
Loans granted to related parties and other loans	17,783,872	20,307,315	-12%
Cash and cash equivalents	144,341,137	173,830,378	-17%
Total current assets	**250,583,152**	**232,599,351**	**8%**
Total assets	**639,378,330**	**576,837,080**	**11%**
Share capital	110,310,049	104,555,233	6%
Adjustments of share capital to hyperinflation	263,971	263,971	0%
Share premium	179,017,937	146,472,470	22%
Merger premium	6,289,273	-	100%
Reserves	13,603,734	12,470,951	9%
Own shares	(12,386,102)	(9,519,125)	30%
Other components of equity	6,571,154	5,520,415	19%
Retained earnings	214,256,970	194,003,253	10%
Gains/(losses) on equity instruments	32,930,719	29,905,555	10%
Losses arising from corporate reorganizations, corresponding to net assets	(7,376,102)	-	100%
Total equity	**543,481,603**	**483,672,723**	**12%**
Total equity	**543,481,603**	**483,672,723**	**12%**
Non-current liabilities:			
Deferred income	449,360	292,920	53%
Government grants	1,341,150	151,699	784%
Equity liabilities	-	3,621,798	-100%
Bank loans	4,209,604	12,703,763	-67%
Leasing liabilities	8,568,715	10,838,463	-21%
Provisions	12,630,135	5,319,209	137%
Deferred tax liabilities	2,907,442	133,012	2086%
Other liabilities	411	-	100%
Total non-current liabilities	**30,106,817**	**33,060,864**	**-9%**
Current liabilities:			
Trade payables	16,658,248	7,773,790	114%
Deferred income	5,521,693	4,569,110	21%
Government grants	96,761	95,138	2%
Equity liabilities	3,818,749	13,922,646	-73%
Bank loans	13,475,249	17,763,434	-24%
Leasing liabilities	6,741,664	5,699,713	18%
Employee-related liabilities	11,347,373	5,931,438	91%
Current tax liabilities	2,133,834	121,781	1652%
Other liabilities	5,996,339	4,226,443	42%
Total current liabilities	**65,789,910**	**60,103,493**	**9%**
Total liabilities	**95,896,727**	**93,164,357**	**3%**
Total equity and liabilities	**639,378,330**	**576,837,080**	**11%**

KEY FINANCIAL RATIOS

AROBS AT THE GROUP LEVEL

Current ratio as of 30.09.2026

$$\frac{Current\ assets}{Current\ liabilities} \quad \frac{357,153,082}{121,354,985} = 2.94x$$

Quick ratio as of 30.09.2026

$$\frac{Current\ assets\ -\ inventories}{Current\ liabilities} \quad \frac{338,700,805}{121,354,985} = 2.79x$$

Debt to equity ratio as of 30.09.2026

$$\frac{Borrowed\ capital}{Equity} x100 \quad \frac{17,504,808}{543,764,865} x100 = 3.22\%$$

$$\frac{Borrowed\ capital}{Employed\ capital} x100 \quad \frac{17,504,808}{574,659,469} x100 = 3.12\%$$

Borrowed capital = Loans over 1 year
Employed capital = Borrowed capital + Equity

Receivables turnover - clients (days) as of 30.09.2026

$$\frac{Average\ client\ balance}{Turnover} x270 \quad \frac{106,256,674}{453,212,832} x270 = 63.30$$

Fixed assets turnover as of 30.09.2026

$$\frac{Turnover}{Fixed\ assets} \quad \frac{453,212,832}{379,980,244} = 1.19x$$

Bank financing debt ratio as of 30.09.2026

$$\frac{Total\ bank\ liabilities}{EBITDA\ 12M\ (LTM)} \quad \frac{19,610,418}{84,522,499} = 0.23x$$

Net Debt-to-EBITDA ratio

$$\frac{Net\ debt}{EBITDA\ 12M\ (LTM)} \quad \frac{(162,234,764)}{84,522,499} = (1.92)x$$

Return on equity

$$\frac{Net\ profit\ 12M}{Average\ equity} \quad \frac{47,333,630}{509,604,940} = 9.29\%$$

ABOUT AROBS TRANSILVANIA SOFTWARE

AROBS Transilvania Software S.A. is a technology company founded in 1998, which has become the largest and one of the most liquid IT companies listed on the Bucharest Stock Exchange.



The Company provides custom software development services, with strong expertise in software engineering and embedded systems, serving industries such as automotive, aerospace, healthcare, maritime, IoT, travel, clinical trials, enterprise, financial services and intelligent automation.

With more than 27 years of experience, AROBS develops customized software solutions and carries out R&D projects for clients across 14 countries in Europe, Asia and the Americas. Since its establishment, the Company has consistently invested in top specialists and efficient, flexible and scalable processes, delivering high-quality software, products and applications.

AROBS recently launched its expertise in **AI-powered solutions**, integrating exponential technologies and advanced artificial intelligence capabilities into its portfolio of services and products. The Company also obtained **ISO 42001** certification, the international standard for artificial intelligence management systems, confirming AROBS' commitment to the responsible, safe and ethical development and implementation of AI solutions.



The excellence of its services and the professionalism of AROBS' teams have contributed to building strong, long-term partnerships with more than 11,000 companies in Romania and Central and Eastern Europe, as well as with numerous international clients.

Since 2003, AROBS has expanded its portfolio by developing its own products and solutions, the most representative of which include:

- **TrackGPS** – a vehicle fleet monitoring and management solution,
- **Optimall** – a sales force automation solution,
- **RateWizz** – a channel manager for the hospitality industry,
- solutions dedicated to the **digitalization of education,**
- **TrueHR and dp-Payroll** – human resources management.

AROBS has a significant presence in the B2G and B2E segments of the Romanian market through high-impact projects for government institutions and universities.

AROBS is headquartered in Cluj-Napoca and has an extensive presence through operational offices in 8 locations across Romania and in 9 countries on three continents.

The Group's growth strategy accelerated following its listing on the Bucharest Stock Exchange through a series of strategic acquisitions. These include the integration of Berg Computers, Infobest, SVT Electronics, Codingscape and GESS Engineering – transactions that strengthened AROBS' expertise in areas such as software engineering, automotive, embedded systems, data management and technology consulting.

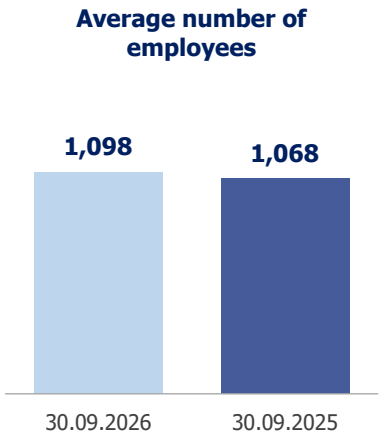
In January 2026, AROBS announced the acquisition of Quest Global Romania, thereby expanding its software engineering capabilities and strengthening its position in segments such as semiconductors, healthcare and embedded systems.

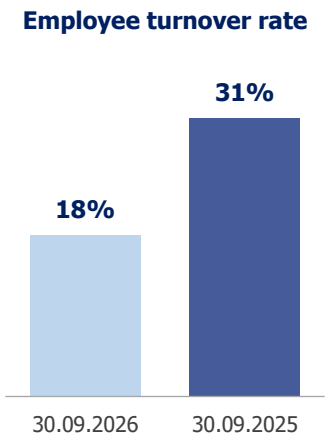
GROUP STRUCTURE

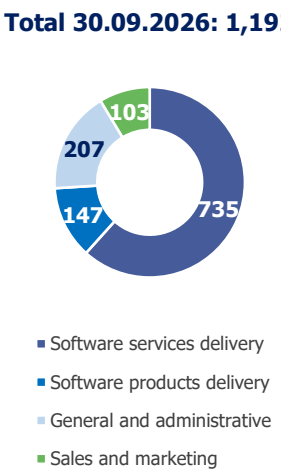
As of 30 September 2026, the AROBS Group consisted of AROBS Transilvania Software S.A. (the "Company" or "AROBS" or the "Parent Company") and 29 subsidiaries:

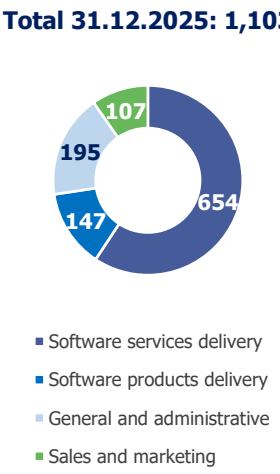
1	AROBS ETOLL SOLUTIONS SRL	100%
2	AROBS NORTH AMERICA	100%
3	AROBS PANNONIA SOFTWARE KFT	100%
4	AROBS SOFTWARE SOLUTIONS GMBH	60%
5	AROBS SOFTWARE SRL	100%
6	AROBS SYSTEMS SRL	100%
7	AROBS TRACKGPS SRL	100%
8	ATS ENGINEERING LLC	100%
9	CABRIO INVEST B.V.	90%
10	CODINGSCAPE BY AROBS	100%
11	CODINGSCAPE LLC	100%
12	COSO BY AROBS BV BE	90%
13	COSO BY AROBS BV NL	90%
14	FUTURE WORKFORCE GmbH	65%
15	FUTURE WORKFORCE Limited	80%
16	FUTURE WORKFORCE SA	100%
17	FUTURE WORKFORCE SRL	100%
18	GLOBAL ENGINEERING SERVICES & SOLUTIONS SRL	70%
19	INFOBEST ROMANIA SUC. GERMANIA	100%
20	INFOBEST SYSTEMHAUS GMBH	100%
21	NORDLOGIC USA, Inc.	100%
22	PT AROBS SOLUTIONS INDONESIA	70%
23	QUEST GLOBAL ENGINEERING SERVICES SRL	100%
24	SAS FLEET TRACKING SRL	100%
25	SILVER BULLET SRL	100%
26	SOFTMANAGER S.R.L.	70%
27	SVT Electronics SRL	100%
28	TLG LLC	85%
29	UCMS GROUP ROMANIA S.R.L.	97.67%

EMPLOYEES









Number of employees at the end of the period, by function.
Turnover rate = total number of departures in the period / average number of employees.

As of 30 September 2026, the Group's average number of employees was 1,098, up 3% compared to the same period of the previous year, with headcount at the end of the period standing at 1,192 employees. This evolution reflects the inclusion in the Group's scope of the companies acquired in 2026, as well as the deconsolidation of AROBS Polska starting September 2026, with a headcount of 14 employees at the date of disposal. On a comparable scope, headcount decreased as a result of the optimization of the organizational structure, a process supported by the merger of five Group companies, completed on 1 April 2026, which allowed the consolidation of support functions. The employee turnover rate decreased from 31% to 18%, reflecting the stabilization of the teams in the context of the Group's expansion.

DECLARATION OF THE MANAGEMENT

Cluj-Napoca, 19 November 2026

I confirm, according to the best information available, that the condensed interim consolidated and individual financial results for the period from 01.01.2026 to 30.09.2026 present a true and fair view of the assets, liabilities, financial position, and income and expenses of AROBS Transilvania Software S.A., and that the management report presents a true and fair view of the significant events that occurred during the first nine months of 2026 and their impact on the Company's financial statements.

Voicu Oprean

CEO



AROBS
Transilvania Software

+40 364 143 201

ir@arobsgroup.com
arobs.com

AROBS TRANSILVANIA SOFTWARE S.A.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Prepared in accordance with the Ministry of Finance Order no. 2844/2016 for the approval of accounting regulations compliant with the International Financial Reporting Standards

For the period ended September 30, 2026

TABLE OF CONTENT

STATEMENT OF CONSOLIDATED INCOME 3
STATEMENT OF FINANCIAL POSITION 4
STATEMENT OF CHANGES IN EQUITY 5
CASH FLOW STATEMENT 7
1. FINANCIAL REPORTING PRESENTATION 8
2. GROUP STRUCTURE 11
3. BASIS OF PREPARATION 13
4. APPLYING PROFESSIONAL JUDGEMENT, ESTIMATES AND ASSUMPTIONS 18
5. TURNOVER 19
6. COST OF SALES 20
7. OTHER INCOME 21
8. SALES AND MARKETING EXPENSES 22
9. GENERAL & ADMINISTRATION EXPENSES 22
10. EMPLOYEE BENEFITS EXPENSES 23
11. CATEGORIES OF EXPENSES 25
12. FINANCIAL RESULT 25
13. SEGMENTS RECONCILIATION 27
14. INCOME TAX AND DEFERRED TAX 28
15. EBITDA 29
16. EARNINGS PER SHARE 29
17. PROPERTY, PLANT AND EQUIPMENT 30
18. OTHER INTANGIBLE ASSETS 30
19. FINANCIAL ASSETS 30
20. WORK IN PROGRESS SERVICES AND INVENTORIES 31
21. TRADE RECEIVABLES 32
22. PREPAYMENTS 33
23. OTHER RECEIVABLES 33
24. CASH AND CASH EQUIVALENTS 34
25. CAPITAL AND RESERVES 34
26. TRADE PAYABLES 35
27. EQUITY LIABILITIES 35
28. BANK LOANS 35
29. LEASING 36
30. OTHER PAYABLES 37
31. PROVISIONS 37
32. PERSONNEL LIABILITIES 38
33. RELATED AND AFFILIATED PARTIES 38
34. FAIR VALUE 40
35. ACCOUNTING PRINCIPLES, POLICIES AND METHODS 40
36. OTHER INFORMATION 51
37. SUBSEQUENT EVENTS 52

AROBS TRANSILVANIA SOFTWARE S.A.
STATEMENT OF CONSOLIDATED INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
(All amounts are in RON, unless otherwise mentioned)

STATEMENT OF CONSOLIDATED INCOME	Note	September 30, 2026	September 30, 2025
Turnover:	5	**453,212,832**	**328,478,173**
Software services		288,524,777	223,797,319
Software products		83,165,286	72,214,211
Integrated systems		81,522,769	32,466,643
Total cost of sales:		**335,982,358**	**238,788,202**
Cost of sales of software services	6.1	230,055,334	177,068,184
Cost of sales of software products	6.2	37,724,716	34,325,117
Cost of sales of integrated systems	6.3	68,202,308	27,394,901
Gross profit		**117,230,474**	**89,689,971**
Other income	7	1,241,903	4,048,925
Other costs		(1,296)	(12,688)
Sales and marketing	8	(20,738,458)	(19,035,380)
General and administration	9	(59,451,393)	(49,593,199)
Proft before tax		**38,281,230**	**25,097,628**
Net gains and losses from financial and investment activities	12	1,875,902	4,500,638
Financial expenses	12	(1,720,571)	(2,343,139)
Net foreign exchange gains / (losses)	12	7,365,304	(2,779,489)
Proft before tax		**45,801,865**	**24,475,638**
Income tax	14	(10,033,840)	(5,652,360)
		35,768,025	**18,823,278**
Net profit			
Elements that will not be reclassified to profit or loss		(866,176)	(892,181)
Elements that will be reclassified to profit or loss		2,659,639	-
Net profit		**35,768,025**	**18,823,278**
related to parent company		35,752,061	18,744,552
related to NCI		15,964	78,726
Total comprehensive income		**37,561,488**	**17,931,097**
related to parent company		37,545,727	17,756,081
related to NCI		15,761	175,016
Basic earnings per share		**0.0452**	**0.0236**
Diluted earnings per share		**0.0447**	**0.0232**

These financial statements were signed and approved on November 19, 2026, by:

Voicu Oprean
Chief Executive Officer

Ștefan-Alexandru Frangulea
Chief Financial Officer

STATEMENT OF FINANCIAL POSITION	Note	September 30, 2026	December 31, 2025
Property, plant and equipment	17	8,509,554	7,704,293
Assets related to rights of use of leased assets	29	22,061,044	22,330,145
Goodwill	18	202,316,700	172,692,944
Customer relationship	18	89,155,779	85,590,963
Other intangible assets	18	40,628,738	37,323,537
Loans granted to related parties and other loans	19,33	5,856,135	4,377,807
Other financial fixed assets	19	10,184,537	2,207,992
Deferred income tax assets	14	1,267,757	1,804,340
Total fixed assets		**379,980,244**	**334,032,021**
Work in progress services and inventories	20	18,452,277	19,171,854
Trade receivables	21	108,498,132	83,014,014
Prepaid expenses	22	6,975,616	4,048,675
Corporate income tax	14	728,600	172,815
Other trade receivables	23	11,957,911	6,598,106
Loans granted to related parties and other loans	33	5,316,028	6,376,888
Cash and cash equivalents	24	205,224,518	235,244,217
Total current assets		**357,153,082**	**354,626,569**
Total assets		**737,133,326**	**688,658,590**
Share capital	25	110,310,049	104,555,233
Adjustments of equity capital to hyperinflation		263,971	263,971
Share premium		178,901,062	146,355,595
Reserves		12,675,534	12,675,534
Own shares		(12,386,102)	(9,519,125)
Other equity items		(11,680,501)	(16,417,768)
Retained earnings		223,616,219	187,679,891
Gains on equity instruments		33,913,365	29,905,555
Conversion differences from consolidation		(53,958)	(1,847,624)
Total capital		**535,559,639**	**453,651,262**
Non controlling interest		8,205,225	21,793,753
Total equity		**543,764,864**	**475,445,015**
Non-current liabilities			
Trade payables	26	1,034,714	2,037,199
Advance income	5	13,184,342	5,252,033
Grants	5	1,341,150	1,413,722
Equity liabilities	27	9,769,755	25,835,677
Bank loans	28	4,209,604	12,703,763
Leasing liabilities	29	13,295,204	14,665,606
Other payables	30	123,083	42,047
Provisions	31	14,676,338	14,513,915
Deferred income tax liabilities	14	14,379,287	14,411,649
Total non-current liabilities		**72,013,477**	**90,875,611**
Current liabilities			
Trade payables	26	33,136,583	38,629,902
Income in advance	5	17,492,048	14,753,123
Grants	5	118,995	130,358
Equity liabilities	27	12,880,142	13,924,073
Bank loans	28	15,400,814	20,053,923
Leasing liabilities	29	10,084,132	8,401,351
Personnel liabilities	32	17,885,298	14,516,482
Corporate income tax liabilities	14	3,372,587	1,125,516
Other payables	30	10,984,386	10,803,236
Total current liabilities		**121,354,985**	**122,337,964**
Total liabilities		**193,368,462**	**213,213,575**
Total equity and liabilities		**737,133,326**	**688,658,590**

These financial statements were signed and approved on November 19, 2026, by :

Voicu Oprean
Chief Executive Officer

Ștefan-Alexandru Frangulea
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY

	Equity	Equity adjustments for hyperinflation	Share premiums	Legal and other reserves	Own shares	Gains on own held equity instruments	Other equity elements	Retained earnings	Conversion reserves	Total equity	Non-controllig interests	Total equity
Closing balance 31.12.2024	**104,555,233**	**263,971**	**146,472,470**	**11,405,199**	**(12,885,372)**	**19,684,169**	**12,693,649**	**158,433,437**	**(218,041)**	**440,404,715**	**(547,698)**	**439,857,017**
Result of the exercise	-	-	-	-	-	-	-	18,744,552	-	18,744,552	78,726	18,823,278
Conversion difference	-	-	-	-	-	-	-	-	*(988,471)*	*(988,471)*	*96,290*	*(892,181)*
Overall result	**-**	**-**	**-**	**-**	**-**	**-**	**-**	***18,744,552***	***(988,471)***	***17,756,081***	***175,016***	***17,931,097***
Employee benefits in the form of equity instruments	-	-	-	-	-	-	5,047,838	-	-	5,047,838	-	5,047,838
Repurchase of own shares	-	-	-	-	(51,779)	-	-	-	-	(51,779)	-	(51,779)
Sale of own shares	-	-	-	-	3,418,026	-	(3,418,026)	-	-	-	-	-
Gains on equity instruments	-	-	-	-	-	10,221,387	(10,221,387)	-	-	-	-	-
Retained earnings from correction of accounting errors	-	-	-	-	-	(1)	-	2,823	(5)	2,817	-	2,817
Minority interests	-	-	-	-	-	-	-	-	-	-	2,558,589	2,558,589
Closing balance 30.09.2025	**104,555,233**	**263,971**	**146,472,470**	**11,405,199**	**(9,519,125)**	**29,905,555**	**4,102,074**	**177,180,812**	**(1,206,517)**	**463,159,672**	**2,185,907**	**465,345,579**

AROBS TRANSILVANIA SOFTWARE S.A.
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2026
(All amounts are in RON, unless otherwise mentioned)

	Equity	Equity adjustments for hyperinflation	Share premiums	Merger premium	Legal and other reserves	Own shares	Expense related to company reorganizations, corresponding to net assets	Gains on own held equity instruments	Other equity elements	Retained earnings	Conversion reserves	Total equity	Non-controlling interests	Total equity
Closing balance 31.12.2025	**104,555,233**	**263,971**	**146,355,595**	**-**	**12,675,534**	**(9,519,125)**	**-**	**29,905,555**	**(16,417,768)**	**187,679,891**	**(1,847,624)**	**453,651,262**	**21,793,753**	**475,445,015**
Result of the exercise	-	-	-	(1,122,222)	-	-	(2,261,260)	-	-	39,135,543	-	35,752,061	15,964	35,768,025
Conversion differences	-	-	-	-	-	-	-	-	-	-	(865,973)	(865,973)	(203)	(866,176)
Conversion differences on Arobs North America loan	-	-	-	-	-	-	-	-	-	-	2,659,639	2,659,639	-	2,659,639
Overall result	**-**	**-**	**-**	***(1,122,222)***	**-**	**-**	***(2,261,260)***	**-**	**-**	***39,135,543***	***1,793,666***	***37,545,727***	***15,761***	***37,561,488***
Retained earnings	-	-	-	(5,167,051)	-	-	9,637,362	-	-	(4,229,872)	-	240,439	-	240,439
Step acquisition impact	-	-	-	-	-	-	-	-	(18,203,975)	-	-	(18,203,975)	-	(18,203,975)
Symmetrical put-call option impact	-	-	-	-	-	-	-	-	21,891,053	-	-	21,891,053	-	21,891,053
Increase of share capital	5,754,816	-	32,545,467	-	-	-	-	-	-	-	-	38,300,283	-	38,300,283
Merger premiums incorporation	-	-	-	6,289,273	-	-	-	-	-	-	-	6,289,273	-	6,289,273
Employee benefits in the form of equity instruments	-	-	-	-	-	-	-	-	5,084,358	-	-	5,084,358	-	5,084,358
Repurchase of own shares	-	-	-	-	-	(3,875,982)	-	-	-	-	-	(3,875,982)	-	(3,875,982)
Transfer of own shares	-	-	-	-	-	1,009,005	-	-	(1,009,005)	-	-	-	-	-
Gains on equity instruments	-	-	-	-	-	-	-	4,007,810	(3,025,164)	-	-	982,646	-	982,646
Expense related to company reorganizations, corresponding to net assets	-	-	-	-	-	-	(7,376,102)	-	-	-	-	(7,376,102)	-	(7,376,102)
Minority interests	-	-	-	-	-	-	-	-	-	1,030,657	-	1,030,657	(13,604,289)	(12,573,632)
Closing balance 30.09.2026	**110,310,049**	**263,971**	**178,901,062**	**-**	**12,675,534**	**(12,386,102)**	**-**	**33,913,365**	**(11,680,501)**	**223,616,219**	**(53,958)**	**535,559,639**	**8,205,225**	**543,764,864**

These financial statements were signed and approved on November 19, 2026, by :

Voicu Oprean
Chief Executive Officer

Stefan Frangulea
Chief Financial Officer

CASH FLOW STATEMENT	Note	September 30, 2026	September 30, 2025
Cash flows from operating activities:			
Gross profit		**45,801,865**	**24,475,638**
Adjustments for:			
Amortization expenses	6	19,519,194	17,725,058
Expenses / (Income) related to disposed tangible and intangible assets		32,109	512,199
(Income) from the sale of tangible and intangible assets		(222,782)	(801,137)
Expenses related to employee benefits – SOP	10	5,084,358	5,047,838
Expenses/(Income) related to adjustments for inventory write-downs		129,362	44,513
Expenses/(Income) related to adjustments for receivables depreciation		4,171,720	334,513
Expenses/(Income) on provisions for risks and charges	0	930,558	703,025
Expenses with interest and other financial expenses	12	1,170,330	2,325,062
(Income) from interest and other financial income	12	(3,803,238)	(5,140,593)
Expenses/(Income) relating to value adjustments on tangible and intangible fixed assets		(7,243)	-
Conversion differences from consolidation		1,170,330	(640,181)
Operating profit before changes in working capital		**74,525,263**	**44,585,935**
Change in trade and other receivables balances	21,23	(37,980,917)	(2,791,554)
Change in work in progress and inventories balances	0	590,215	(6,976,603)
Change in trade payable and other debt balances	26,30	13,363,198	22,006,334
Changes in prepaid expenses	22	(2,926,941)	(287,858)
Change in advance income balances	5	10,671,234	1,128,517
Interest paid		(1,719,030)	(2,325,062)
Interest earned		3,494,093	4,820,216
Cash generated from operating activities		**60,017,115**	**60,159,925**
Income tax paid	14	(14,003,714)	(7,384,772)
Net cash from operating activities		**46,013,401**	**52,775,153**
Cash flow from investing activities:			
Loans (granted) to/repayments from affiliated entities		400,781	785,640
(Payments) for acquisitions of subsidiaries		(74,450,022)	(68,815,349)
(Payments) for acquisitions of tangible and intangible assets	17,18	(13,750,952)	(12,657,770)
Net cash from investing activities		**(87,800,193)**	**(80,687,479)**
Cash flow from financing activities::			
(Repayments) of bank loans	28	(13,677,556)	(17,307,833)
Credit lines variation		(287,379)	1,124,403
Payments of finance lease liabilities	29	(8,692,273)	(8,395,996)
Capital increase	25	38,300,283	-
Own Share buybacks		(3,875,982)	(51,779)
Net cash from financing activities		**11,767,093**	**(24,631,205)**
Net increase in cash and cash equivalents		**(30,019,699)**	**(52,543,531)**
Cash and cash equivalents at the beginning of the financial year		**235,244,217**	**259,604,189**
Cash and cash equivalents at the end of the financial year		**205,224,518**	**207,060,658**

These financial statements were signed and approved on November 19, 2026, by :

Voicu Oprean
Chief Executive Officer

Ștefan-Alexandru Frangulea
Chief Financial Officer

1. FINANCIAL REPORTING PRESENTATION

AROBS Transilvania Software is listed on the main market of the Bucharest Stock Exchange starting September 25 2023, under the symbol AROBS.

These are the consolidated financial statements of AROBS Transilvania Software S,A („Company" sau „AROBS" sau „the Parent Company") and its subsidiaries together AROBS Group ("Group").

These consolidated financial statements of the AROBS Group are prepared in accordance with IAS 34 "Interim Financial Reporting" as endorsed by the European Union, effective as of the Group's interim reporting date, September 30, 2026. According to the regulations of the Order of the Minister of Public Finance no. 2844/2016, Romanian companies listed on the stock exchange prepare financial statements in accordance with IFRS, adopted by the EU. These financial statements are the responsibility of the Parent Company Arobs Transilvania Software S.A.

INFORMATION ABOUT THE PARENT COMPANY

The parent company, AROBS TRANSILVANIA SOFTWARE S,A, was incorporated on 18.12.1998, under Law no. 31/1990, with tax code RO 11291045, registered at the Trade Register under no. J1998001845122. The company's main field of activity is custom software with high expertise in software services: software engineering for automotive, aerospace, medical, maritime and more but also software development in IoT, hospitality and tourism, clinical trials, enterprise and FinTech solutions. Arobs added also expertise in Intelligent Automation for processes optimisation in banking, health and logistics.

AROBS creates software solutions and products – for which AROBS owns the intellectual property – such as fleet management and GPS tracking solution, business optimization solution (WMS, CRM and others), human resources management and payroll solution, channel management for the hotel industry and much more.

Since its establishment, AROBS Transilvania Software has relied on excellent specialists and well-adjusted yet flexible processes to consistently deliver high quality custom software, products and software applications, that the company has retained ownership of.

Service excellence and attracting specialists to the company have helped to establish strong, long-term partnerships with over 10,000 companies in Romania and Central and Eastern Europe, and hundreds of international companies.

EXECUTIVE MANAGEMENT

The issuer's management for the first three quarters of 2026 has been carried out by the Board of Directors, which was comprised of 5 members: 2 executive members, 3 non executive members of which 2 independent.

In accordance with the law no. 31/1990, a part of the attributions of the Board of Directors have been delegated to the Chief Executive Officer and the 2 Executive Directors.

Mr. Voicu Oprean holds the following positions within the company: executive member and chairman of the Board of Directors, Chief Executive Officer and chairman of the Nominalization and Remuneration Committee;

Ms. Cleja Mihaela-Stela holds the following positions within the company: non executive member of the Board of Directors, member of the Audit Committee and member of the Nominalization and Remuneration Committee;

Mr. Olosu-Ittu Răzvan Florin holds the following positions within the company: non-executive and independent member of the Board of Directors;

Mr. Nistor Alin holds the following positions within the company: non executive and independent member of the Board of Directors, member of the Audit Committee and member of the Nominalization and Remuneration Committee;

Mr. Aurelian Deaconu held the following positions within the company: executive member of the Board of Directors and Executive Director of Software Services Divisions, until October 31,2026.

By the decision of the Board of Directors, communicated to the market on November 2, 2026, Mr. Ovidiu Bojan was appointed interim member of the Board of Directors, until the Company's Ordinary General Meeting of Shareholders appoints a new member. Mr. Ovidiu Bojan is currently the Company's Chief Executive Officer (Executive Director), coordinator of the Software Products Division.

The Company is headquartered in Cluj Napoca, Street Donath No.11, Apt. 28 and has the following regional operational offices:
In Cluj-Napoca:

- Str. Minerilor, No. 63;
- Str. Henri Barbusse, No. 44-46, in office building Cluj Business Center, 2nd and 3rd floor;
- Str. Trifoiului; No. 22;
- Str. Constantin Brâncuși no. 55-59, office building ABC Incubator, 6th floor;
- Str. Constantin Brâncuși no. 78-78A, 2nd floor;

In Iași – Str. Palat, No. 3E, Building United Business Center 1, ground floor;
In Tg, Mureș – Str. Georghe Doja, No. 64-68, Building Multinvest Business Center 2 (MBC2);
In Suceava – Str. Universității, No. 15A, 1st floor;
In București – Sector 4, Calea Șerban Vodă, No. 133, Central Business Park, Building A, 1st floor;
In București: Sector 6, Șos. Orhideelor, No. 15A, Orhideea Towers, 2nd floor;
In Arad – B-dul. Revoluției, No. 52-54, Building Arad Plaza, Sc. C, 3rd floor, ap. 12;
In Ghiroda village - Comuna Ghiroda, Str. Lugoj no.4, Timiș county

Shareholding structure as of 30.09.2026:

	September 30, 2026			**December 31, 2025**		
Shareholder	**Number of Shares**	**Value**	**Percent**	**Number of Shares**	**Value**	**Percent**
Oprean Voicu	499,492,771	49,949,277	45.2808%	497,681,710	49,768,171	47.5998%
Legal entities	416,150,683	41,615,068	37.7255%	269,169,922	26,916,992	25.7444%
Individuals	187,457,039	18,745,704	16.9937%	174,143,940	17,414,394	16.6557%
Cabrio Investment SRL	-	-	-	104,556,758	10,455,676	10.0001%
Total	**1,103,100,493**	**110,310,049**	**100%**	**1,045,552,330**	**104,555,233**	**100%**

AROBS Transilvania Software S.A. has 27 years of experience in developing custom software solutions for customers in 14 countries in Europe, Asia and America.

AROBS Transilvania Software is a member of ARIES - Romanian Association for Electronics and Software Industry and ANIS - Employers' Association of Software and Services Industry and holds numerous certifications, among which we mention:

- **TISAX** – Trusted Information Security Assessment Exchange
- **ORDA Certificate** – Certificate issued by the Romanian Copyright Office– anual renewal
- **HU-GO Certificate** - National Toll Payment Services Plc. 2020 - Hungary, anual audit
- **ISO 9001:2015** Quality Management System
- **ISO/IEC 27001:2013** (SR EN ISO/IEC 27001:2018) Information Security Management System
- **ISO 14001:2015** Environmental Management system
- **ISO 45001:2018** Occupational Health and Safety Management System
- **ISO/IEC 42001:2026** AI Management System, the first international standard dedicated to artificial intelligence (AI) management systems.

The Company's activity is mainly structured on services and software products, Since its establishment, AROBS Transilvania Software has relied on excellent specialists and well-adjusted yet flexible processes to consistently deliver high quality custom software services, products and software applications.

Our passion for technology, combined with intense efforts to acquire new skills and aligning with market trends, has made AROBS one of the leading Romanian software development companies. The company's software services division is the largest within the Group and is structured around two pillars: Automotive and High-Level Industries. The High-Level Industries specialization consists of the Travel & Hospitality, IoT, Life Sciences, Enterprise Solutions and Fintech divisions.

- ***Automotive*** - the Issuer's Software and Engineering solutions are an integral part of its DNA and are based on extensive expertise in the field gained through long-term projects with leading global companies.
- ***Travel Technology*** - Combining niche know-how and technical skills has helped the company to build long-lasting and strong partnerships with customers, To date, end-to-end solutions have been created and delivered for companies in the US, France, Spain, Germany and the Netherlands.
- ***Life Sciences*** – The Issuer has built a solid expertise over the past years in working with large US companies in the pharmaceutical industry, During this time, medical software solutions have been developed that simplify the clinical trial process for new medicines launched in the niche market..
- ***IoT*** - The IoT systems that the Issuer develops define the 10+ years of expertise in finding the perfect solutions for its customers.
- ***Enterprise Solutions*** - High competence in developing cloud-based applications, real-time or reactive applications, Big Data, and more, The portfolio is built around projects for clients in countries such as US, UK, Germany, Finland, Norway and the Netherlands.
- ***Fintech*** - Built on knowledge and experience, in partnership with leading banks and financial institutions.
- ***AI-powered solutions*** – integrating exponential technologies and advanced artificial intelligence capabilities into its portfolio of services and products

Since 2003, the Company has been developing its own solutions and products, the most important of which are:

- **TrackGPS** – Solution for managing and monitoring car fleets;
- **Optimall –** Sales force automation solution;
- **RateWizz** – Channel manager for the hotel industry;
- **Solutions dedicated to the digitalization of education**
- **True HR & DP Payroll –** human resources management

Track GPS – Solution for managing and monitoring car fleets

AROBS Transilvania Software S,A, is the market leader in Romania in this sector, Track GPS is a complete car fleet monitoring and management solution, offering real-time GPS tracking, special devices and customized services.

With a high-performance GPS tracking system of special devices and a web and mobile application, Track GPS offers personalized services at the highest level, services such as driver behavior analysis, fuel consumption, driver communication, automatic toll payment in Hungary, controlled temperature and humidity, secure transport and much more.

The platform provided by TrackGPS can be accessed from anywhere, anytime with just an internet connection and is designed to easily manage fleet activity, It hosts the units' information in its own cloud and is available in 6 languages: Romanian, English, Russian, French, Hungarian and Indonesian.

Track GPS has over 11 years of experience in the telematics solutions market. The solutions they offer are aimed at small, medium and large companies operating in areas such as Public Services, Banking & Insurance, Courier, Transport & Logistics, Healthcare, Distribution and other areas that want to reduce their costs and optimise their business.

Innovative Projects Division

This division was created in 2014 with dedicated resources to research and develop new ideas and technologies, The areas of product development include Real Estate & Construction, Education, Cluster Management Platforms, Learning Management Systems, Telematics & Fleet Management Platform Add-Ons, Map Management Portal, Among the products of this business line we mention:

- Solutions dedicated to the digitalization of education;
- RateWizz Channel Management - an innovative property management product used by hoteliers in Finland;

The AROBS solution for textbook digitisation involves the continuous development of educational software products and contributes to the performance of the Romanian education system.

RateWizz is a stable product, connected with the main OTAs, Offering premium support, a differentiating factor in the market. RateWizz has stable partnerships. There is growing interest from the small hotel segment, RateWizz has also identified new partnerships

in the Romanian market. where there is a real need for customised solutions. In addition to the stability of the product and the superior support services we offer, the existing connectivity with the major sales channels makes this product comparable to the major Channel Managers systems on the market.

Optimall – Solution for Business Optimization

In 2023, Optimall by AROBS celebrated its 20th anniversary, which it marked with the launch of the new Optimall SFA Android mobile app. By refactoring the app, innovative functionalities were proposed to customers to support the automation of sales processes in the distribution and production business.

AROBS Transilvania Software debuted in December 2021 on the AeRO market of the Bucharest Stock Exchange, the shares being traded under the stock symbol AROBS. The AROBS listing comes after the completion of a private placement of shares in the second half of October 2021 through which AROBS raised a record 74 million lei in a share capital increase. This placement attracted huge interest from both retail and professional investors, so that it was closed early from the first day of the placement, showing once again the high investor appetite for Romanian entrepreneurial companies. The funds attracted supported the company's expansion strategy through the acquisition of IT companies, both nationally and internationally, the opening of new subsidiaries in important markets in Europe and the United States, as well as the development of the company's expertise and specialisations. On 25 September 2023, AROBS made its debut on the main market of the Bucharest Stock Exchange.

2. GROUP STRUCTURE

The consolidation perimeter includes subsidiaries in which the parent company (AROBS Transilvania Software S,A,) holds at least 50% of the share capital, Also, the criteria for exclusion from the consolidation perimeter were analyzed, according to the accounting regulations in force. The holding percentages taken into account aggregate the participations held by the parent company, directly or indirectly, through other companies owned by it.

As of 30.09.2026, the AROBS Group is composed of the parent company and 29 subsidiary companies in 9 countries on 3 continents, with software development services and software products such as GPS fleet monitoring and HR solutions as its core business.

The objective at group level is the continuous development of technological solutions and products for the most complex industries globally. Further, we develop new areas with great demand on the global software services market. through acquisitions, but also organically, while continuously diversifying knowledge internally within AROBS teams, to cover a wider range of projects. In terms of research and innovation, within AROBS we constantly aim to improve our exposure to various projects, in line with market demands, as well as to increase our existing product portfolio.

At the same time, AROBS aims to strengthen the group's business in the North American and European markets by increasing the number of customers and strengthening partnerships with existing customers. Globally, demand for software products and services continues to be on an upward trend, even though there is pressure on rates and a prospect of stagnating demand. Companies and organisations continue to need to digitise their processes and AROBS is very well positioned in the market.

In the area of software products specifically addressed to the Romanian market. such as fleet management, business optimization, HR solutions, or implementation of digitalization projects in the public sector, the market is also experiencing moderate growth due to the challenges and the economic and social context. In fleet management, AROBS is continuing its campaign to acquire companies in Romania and Eastern Europe with a view to consolidating in this market and expanding into other markets with the TrackGPS solution.

The companies included in the consolidation, as at 30.09.2026, are as follows:

- AROBS TRANSILVANIA SOFTWARE SA, Romania, Cluj-Napoca, Donath Str. no. 11/28, Cluj county
- AROBS ETOLL SOLUTIONS SRL, Romania, Cluj-Napoca, Minerilor Str., no 63C, Cluj county
- AROBS NORTH AMERICA Inc, 3500 South DuPont Highway street, Dover, Kent, Delaware 19901, SUA
- AROBS PANNONIA SOFTWARE Kft, Hungary, 1191 Budapest, Üllői str., no.206
- AROBS SOFTWARE SOLUTIONS GmbH, Germany, Leopold Strasse 23, 80801, Munchen
- AROBS SOFTWARE SRL, Moldova, Renașterii Naționale Str. no. 12, of, 401-405
- AROBS SYSTEMS SRL, Romania, Cluj-Napoca, Minerilor Str. no 63, Cluj county
- AROBS TRACKGPS SRL, Moldova, str. Puskin no. 26A, of, 301
- ATS ENGINEERING LLC, SUA, 1200 South Pine Island Road, Plantation, Florida, 33324
- CABRIO INVEST B.V., The Netherlands,Tolweg 7, 4851SJ, Ulvenhout
- CODINGSCAPE BY AROBS LLC, 3500 South DuPont Highway street, Dover, Delaware 19901, SUA
- CODINGSCAPE LLC, Nevada, 2915 Lake East DR, Las Vegas, NV 89117-2204

- COSO BY AROBS BVBA, Belgium, De Vis 20, cod 2930, Brasschaat
- COSO BY AROBS B.V., The Netherlands, Tolweg 7, 4851SJ, Ulvenhout
- FUTURE WORKFORCE SA, Romania, Cluj-Napoca, Serpuitoare Str. No. 53A, Ap, 1, Cluj County
- FUTURE WORKFORCE SRL, Romania, Cluj-Napoca, Strada Serpuitoare, Nr, 53A, Ap, 1, Cluj County
- FUTURE WORKFORCE GmbH – Germany, Münchner Str. 191 85757 Karlsfeld
- FUTURE WORKFORCE Limited, United Kingdom, 45 Fitzroy St, London, W1T 6EB
- GLOBAL ENGINEERING SERVICES & SOLUTIONS SRL, Romania, Sibiu, Calea Dumbravii St., No. 67, Sibiu county
- INFOBEST ROMÂNIA SRL NL DEUTSCHLAND, Max-Delbrück-Straße 20, 51377 Leverkusen, Germany
- INFOBEST SYSTEMHAUS GmbH, Humboldstraße 38, 51379 Leverkusen, Germany
- NORDLOGIC USA, Inc., SUA, 137 NW 145th Street. Seattle, Washington 98177
- PT AROBS SOLUTIONS, Indonezia, Puri Indah Financial Tower, et. 8 809-810, Jalan Puri Lingkar Dalam Blok T8, Jakarta Barat
- QUEST GLOBAL ENGINEERING SERVICES SRL, Gheorghe Chitu Street, No. 255A, Craiova, Dolj county
- SAS FLEET TRACKING SRL (SAS GRUP), Romania, Bucuresti, sect, 6, Bld, Ghencea, no. 43B, Ghencea Business Center, et. 5
- SILVER BULLET SRL, Romania, Cluj-Napoca, Descartes Rene Str. 10-12, Cluj county
- SOFTMANAGER S,R,L, Romania, Ploiesti, Zmeului Str. no. 21, Prahova County
- SVT ELECTRONICS S.R.L, Jud. Mureș, Mun. Târgu Mureș, str. Remetea, nr. 110/BIS
- TLG LLC, 251 Little Falls Drive street, Wilmington 19808, SUA
- UCMS GROUP ROMANIA S,R,L,, Romania, Cluj-Napoca, Constantin Brâncuși Str. No. 78-78A Cluj County

Group's structure as of 30.09.2026 is presented in the following table:

No.	Company	Percent of control (AROBS)	Perceent held by minority interests	Acquisition/ establishment date
1	AROBS ETOLL SOLUTIONS SRL	100%	0%	3 March 2022
2	AROBS NORTH AMERICA	100%	0%	24 June 2025
3	AROBS PANNONIA SOFTWARE KFT	100%	0%	1 July 2023
4	AROBS SOFTWARE SOLUTIONS GMBH	60%	40%	6 August 2020
5	AROBS SOFTWARE SRL	100%	0%	1 February 2023
6	AROBS SYSTEMS SRL	100%	0%	2 May 2022
7	AROBS TRACKGPS SRL	100%	0%	1 February 2023
8	ATS ENGINEERING LLC	100%	0%	30 June 2022
9	CABRIO INVEST B.V.	90%	10%	28 February 2018
10	CODINGSCAPE BY AROBS	100%	30%	26 June 2025
11	CODINGSCAPE LLC	100%	30%	26 June 2025
12	COSO BY AROBS BVBA	90%	10%	30 June 2018
13	COSO BY AROBS B.V.	90%	10%	28 February 2018
14	FUTURE WORKFORCE S.A.	100%	0%	1 May 2023
15	FUTURE WORKFORCE SRL	100%	0%	1 May 2023
16	FUTURE WORKFORCE GmbH	65%	35%	1 May 2023
17	FUTURE WORKFORCE Limited	80%	20%	1 May 2023
18	GLOBAL ENGINEERING SERVICES & SOLUTIONS SRL	70%	30%	9 February 2026
19	INFOBEST SYSTEMHAUS GmbH	100%	0%	31 May 2024
20	INFOBEST ROMANIA SRL Branch	100%	0%	31 May 2024
21	NORDLOGIC USA, Inc,	100%	0%	31 July 2022
22	PT AROBS SOLUTIONS INDONESIA	70%	30%	13 March 2017
23	QUEST GLOBAL ENGINEERING SERVICES SRL	100%	0%	15 April 2026
24	SAS FLEET TRACKING SRL	100%	0%	11 November 2019
25	SILVER BULLET SRL	100%	0%	31 July 2022
26	SOFTMANAGER SRL	70%	30%	01 July 2019
27	SVT ELECTRONICS SRL	100%	0%	30 April 2025
28	TLG LLC	85%	15%	1 February 2025
29	UCMS GROUP ROMANIA SRL	97.67%	2.33%	31 May 2019

Changes in the group structure in 2026

In February 2026, AROBS acquired a 65% participation in Global Engineering Services & Solutions SRL (GESS), a Romanian company specialized in the development and implementation of complex vehicle testing, validation and integration solutions. The

company's financial performance (revenues and expenses) is reflected within the Group starting with February 2026. In July 2026, the Company acquired an additional 5% interest, bringing its total holding to 70% of GESS's share capital. The transaction was accounted for as a transaction with non-controlling interests, recognised directly in equity.

At March 31st, 2026, the company Skyshield has been closed and deconsolidated from Group's financial statements.

Starting with April 1st, 2026, the Company absorbed through merger the companies AROBS Development & Engineering, Berg Computers, Nordlogic Software, Infobest Romania and Centrul de Soft GPS, which ceased to exist as separate legal entities. This strategic initiative was launched in December 2025.

Through this transaction, the Company legally and operationally integrates the Group entities into a single structure, creating a more efficient framework for coordinating activities and supporting future growth. The absorbed companies were dissolved without liquidation, while AROBS Transilvania Software S.A. assumed all their assets, liabilities, rights and obligations, continuing their activities within its existing legal structure. The merger does not affect the Group's operational activities; rather, its objective is to streamline and simplify them. The merger was accounted for using the net book value method, in accordance with Article 15 of the Annexes to Order No. 897/2015 and the applicable IFRS financial reporting standards, based on the fair values existing at the acquisition date.

In January 2026, AROBS announced the 100% acquisition of Quest Global Romania to expand its software engineering capabilities and reinforce its market position in semiconductors, healthcare, and embedded systems. The financial results (revenues and expenses) of the acquired entity are consolidated into the Group effective from May 2026.

Effective June 2026, AROBS increased its shareholding in Codingscape by AROBS LLC from 70% to 100% by acquiring the remaining 30% equity interest. The consideration for the transaction was largely satisfied through the issuance of AROBS shares to the shareholders of Codingscape by AROBS LLC.

In September 2026, the Company (AROBS Transilvania Software) signed the transaction under which it sold to WB Electronics S.A. its entire shareholding in AROBS Polska sp. z o.o. („AROBS Polska"). Company AROBS Polska was deconsolidated from the Group as of September 2026, and the loss on the disposal of the shareholding was recognized in the financial result of the period. The disposed company did not represent a separate major line of business or geographical area of operations within the meaning of IFRS 5.32, therefore presentation as a discontinued operation is not applicable.

3. BASIS OF PREPARATION

3.1. Statement of compliance

These consolidated interim financial statements of the Group are the responsibility of the management of the Parent Company and have been prepared in accordance with IAS 34 – Interim Financial Reporting adopted by the European Union, in force at the Group's reporting date, March 31, 2026, whose provisions are applicable to companies whose securities are admitted to trading on a regulated market.

They do not include all the information required for a complete set of financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union. However, certain explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the last consolidated annual financial statements as of and for the financial year ended 31 December 2025.

3.2. Evaluation basis

The consolidated interim financial statements have been prepared on a historical cost basis, except for situations in which fair value replaces the historical cost for assets and liabilities acquired in business combinations or for short-term investments measured at fair value through profit or loss.

3.3. Functional and presentation currency

For the purpose of preparing these financial statements, in accordance with IFRS, the presentation currency of the Group is considered to be the Romanian Leu (RON), the amounts being presented at the leu level, by rounding to one leu for fractions over 50 bani and by neglecting fractions up to 49 bani inclusive.

Operations from abroad

The assets and liabilities of foreign operations, including goodwill and fair value adjustments resulting from the acquisition of subsidiaries, are converted into LEI at the exchange rate at the reporting date.

Revenues and expenses of foreign operations are converted into LEI at the exchange rate on the date of the transactions.

Foreign exchange differences are recognized as "Other comprehensive income" and accumulated in "Foreign exchange differences on translation". If a foreign operation is disposed of in whole or in part, such that control, significant influence or joint control is lost, the accumulated amount of "Foreign exchange differences on translation" is reclassified to the statement of profit or loss as part of the gain or loss on disposal.

The exchange rates as of September 30, 2026 and 31 December 2025 were:

	September 30, 2026	December 31, 2025
RON – EUR	5.2785	5.0985
RON – USD	4.6474	4.3417
RON – GBP	6.1712	5.8335

The average exchange rates for the periods ended September 30, 2026 and September 30, 2025 were:

	September 30, 2026	September 30, 2025
RON – EUR	5.1809	5.0277
RON – USD	4.4644	4.4955
RON – GBP	6.0021	5.9092

Significant accounting policies used by the Group in consolidated financial statements preparation are presented in Note 35.

3.4. The going concern principle

The consolidated interim financial statements have been prepared based on the going concern principle, which assumes that the Group will be able to continue its activity in the foreseeable future.

The budget prepared by the Group's management for the year 2026 and approved by the Board of Directors indicates positive cash flows from operating activities, an increase in sales and a net profitability of RON 35,000,000.

The management believes that the Group will be able to continue its activity in the foreseeable future, therefore, application of the going concern principle in preparation of the financial statements is justified.

3.5. Basis of consolidation

Control

The consolidated financial statements comprise the financial statements of the mother Company and its subsidiaries.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if, and only if, the Group has:

- Power over the investee (i,e,, existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee;
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that most voting rights results in control. To support this presumption even when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement(s) with the other vote holders of the investee;
- Rights arising from other contractual arrangements;
- The Group's voting rights and potential voting rights.

Non-controlling interests

The Group determines any non-controlling interests held in an entity at its proportionate share of the identifiable net assets of the acquired entity at the acquisition date. Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as transactions with shareholders. Adjustments to non-controlling interests are based on the subsidiary's share of net assets.

3.6. Business combinations and goodwill

Acquisition method

Business combinations are accounted for using the acquisition method when control over the acquired business is transferred to the Group. Purchase consideration on acquisition is measured at fair value, same as net assets acuired. Any goodwill is tested for impairment. Any gain from a bargain purchase is recognized in the profit or loss.

Transaction value is measured as the sum of the consideration transferred at the fair and non-controlling interests value.

When the Group acquires a business, it evaluates the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and conditions pertinent at the acquisition date.

Goodwill is measured as the excess of the total consideration transferred over the amount recognised for non-controlling interests and any previously held interest in the identifiable net assets acquired and liabilities assumed. If the fair value of the net assets acquired exceeds the aggregate consideration transferred, the Group reassesses whether it has correctly identified all the assets acquired and all the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the revaluation results in an excess of the fair value of the net assets acquired over the aggregate consideration transferred, then the gain is recognised in profit or loss.

After initial recognition, goodwill is tested for impairment at the end of each financial year. For impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

When the Group lost the control in a subsidiary, it derecognises subsidiary's assets and liabilities together with non-controlling interest. Any gain or loss as a result of lost control is recognised in profit and loss except for the elements previously recognised in other comprehensive income which are accounted as the Company had sold directly these asstes and liabilities. Any interest kept is measured and fair value when control is lost.

3.7. Fair value measurement

Fair value related disclosures for financial instruments and non-financial assets that are measured at fair value or where fair values are disclosed, are summarized in the relevant notes.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability Or,
- In the absence of a principal market. in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits from the asset's highest and best use or by selling it to another market participant that would utilize the asset in its highest and best use.

3.8. Operating segments (IFRS 8)

The Management Board monitors separately the operational results of the operating segments to be able to take decisions on the resource allocation and performance assessment. Segment performance is measured in terms of Gross Profit.

An operating segment is a component of an entity:

- that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity),
- whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and
- for which discrete financial information is available.

AROBS Group reports separately information about an operating segment that meets any of the following quantitative thresholds:

- Its reported revenue, including both sales to external customers and intersegment sales or transfers, is 10 per cent or more of the combined revenue, internal and external, of all operating segments,
- The absolute amount of its reported profit or loss is 10 per cent or more of the greater, in absolute amount, of (i) the combined reported profit of all operating segments that did not report a loss and (ii) the combined reported loss of all operating segments that reported a loss,
- Its assets are 10 per cent or more of the combined assets of all operating segments.

AROBS Group's operational segments are:

- Software Services
- Software Products
- Integrated Systems.

The amount of each segment item reported shall be the measure to the chief operating decision maker for the purposes of making decisions about allocating resources to the segment and assessing its performance. Adjustments and eliminations made in preparing an entity's financial statements and allocations of revenues, expenses, and gains or losses shall be included in determining reported segment profit or loss only if they are included in the measure of the segment's profit or loss that is used by the chief operating decision maker. Similarly, only those assets and liabilities that are included in the measures of the segment's assets and segment's liabilities that are used by the chief operating decision maker shall be reported for that segment. If an entity changes the structure of its internal organisation in a manner that causes the composition of its reportable segments to change, the corresponding information for earlier periods, including interim periods, shall be restated unless the information is not available and the cost to develop it would be excessive. Following a change in the composition of its reportable segments, the entity discloses whether it has restated the corresponding items of segment information for previous periods.

If the entity has changed the structure of its internal organisation in a manner that causes the composition of its reportable segments to change and if segment information for earlier periods, including interim periods, is not restated to reflect the change, the entity shall disclose in the year in which the change occurs segment information for the current period on both the old basis and the new basis of segmentation, unless the necessary information is not available and the cost to develop it would be excessive.

Segmentation was performed for the income statement down to the gross profit level by presenting revenue and cost of sales for the following relevant segments: software services, software products and intergrated systems. Expenses related to the sale of products and services as well as marketing expenses have been considered as overheads. The segmentation of assets and liabilities into the same segment categories was also carried out.

3.9. New IFRS standards and amendments

a) New standards, interpretations and amendments adopted, effective January 1, 2025

The following amendments to existing standards issued by International Accounting Standards Board (IASB) and adopted by EU are effective for reporting periods beginning on or after January 1, 2025:

1. **Lack of convertibility (Amendment to IAS 21 - The Effects of Changes in Foreign Exchange Rates).**

This amendment to IAS 21 clarifies how entities should measure and account for transactions in currencies that are not freely convertible in foreign exchange markets. The standard introduces new requirements for identifying and measuring

the applicable exchange rate in situations where convertibility is restricted. The purpose of this amendment is to improve the consistency and comparability of financial reporting in economies with significant foreign exchange restrictions.

These amendments had no impact on the Group's consolidated financial statements.

2. **Translation to a Hyperinflationary Presentation Currency (Amendment to IAS 21 - The Effects of Changes in Foreign Exchange Rates)**

In November 2025 the IASB issued this amendment to introduce translation requirements for entities translating their financial statements, or the results and financial position of a foreign operation, from a functional currency that is the currency of a non-hyperinflationary economy to a presentation currency that is the currency of a hyperinflationary economy.

These amendments had no impact on the Group's consolidated financial statements.

3. **Illustrative examples on reporting uncertainties in financial statements**

On 28 November 2025, the IASB issued Disclosures about Uncertainties in the Financial Statements – Illustrative examples, which amended multiple IFRS Accounting Standards to include illustrative examples demonstrating how companies can apply IFRS Accounting Standards when reporting the effects of uncertainties in their financial statements. The illustrative examples are accompanying materials to IFRS Accounting Standards and do not have an effective date. The IASB had issued a near-final staff draft of the illustrative examples in July 2025. The Group has considered these illustrative examples in its preparation of the consolidated financial statements and no additional disclosures or changes in presentation were considered necessary.

The illustrative examples have been issued during 2025 with no effective date.

b) Standards and amendments to existing standards issued by IASB and adopted by the EU, but which are not yet effective

There are a number of standards, amendments to standards, and interpretations which have been issued by the IASB that are effective in future accounting periods that the Group has decided not to adopt early.

The following amendments are effective for the annual reporting period beginning 1 January 2026:

1. **Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)**

These amendments clarify and improve the rules for classifying and measuring financial instruments, ensuring more consistent application of IFRS 9 and IFRS 7 principles. The key changes include:

- Clarification of the criteria for classifying financial assets based on the business model and cash flow characteristics.
- Enhancements to the recognition and measurement of financial liabilities, including aspects related to contractual term modifications.
- New disclosure requirements for entities using complex financial instruments, aiming to increase transparency and comparability in financial reporting.

2. **Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7)**

These amendments clarify the accounting treatment for electricity purchase agreements where supply is dependent on natural factors such as wind, solar, or hydroelectric power.

- Clarification of IFRS 9 applicability in determining whether electricity purchase agreements should be accounted for as financial instruments or executory contracts.
- Modifications to IFRS 7 disclosure requirements to improve transparency regarding risks associated with such contracts and their impact on financial statements.
- Impact on revenue recognition and financial risk assessment, particularly for entities entering long-term renewable energy contracts.

The following standards and amendments are effective for the annual reporting period beginning 1 January 2027:

1. **IFRS 18 *Presentation and Disclosure in Financial Statements***

The standard was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the consolidated financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorization and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

2. IFRS 19 *Subsidiaries without Public Accountability: Disclosures*

Published by the IASB in May 2024, IFRS 19 introduces a simplified reporting framework for subsidiaries that do not have a public accountability obligation but apply IFRS in their financial reporting. This standard reduces disclosure requirements for such entities while maintaining transparency and comparability of financial information. The main benefit of IFRS 19 is the reduction of administrative and reporting costs without compromising the usefulness of financial statements for users. Effective for the annual reporting period beginning 1 January 2027.

The Group is currently assessing the effect of these new accounting standards and amendments.

The Company anticipates that the adoption of these new standards and amendments to existing standards will not have a significant impact on the Company's individual financial statements in the period of initial application.

The following standard is effective for the annual reporting period beginning 1 January 2029:

IFRS 20 Regulatory Assets and Regulatory Liabilities

On 27 May 2026, the International Accounting Standards Board (IASB) issued IFRS 20, a new IFRS Accounting Standard aimed at improving financial reporting for entities subject to rate regulation, such as entities providing utilities like electricity, water and gas. IFRS 20 deals with ‘differences in timing’ arising when the total allowed compensation to an entity under rate regulation for goods or services supplied in one reporting period is included in determining the regulated rates to be charged to customers in a different reporting period. The Standard requires recognition of regulatory assets and regulatory liabilities to address these differences in timing. The Standard may significantly affect financial reporting for entities in industries such as electricity, public transport, telecommunication.

The Group is currently assessing the effect of this new accounting standard. The Company anticipates that the adoption of this new standard will not have a significant impact on the Company's individual financial statements in the period of initial application.

4. APPLYING PROFESSIONAL JUDGEMENT, ESTIMATES AND ASSUMPTIONS

In preparing the Group’s consolidated financial statements, management made professional judgements, estimates and assumptions that affect the application of the accounting policies and the reported value of revenues, expenses, assets, and liabilities. The actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

The Group based its assumptions and estimates on information available when the financial statements were prepared, Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Main judgements on financial statementes preparation are:

- **Revenue recognisition from selling Track GPS monitoring solution –** presented in Note 35 and Note 5
- **Revenue recognisition from HR application license selling -** presented in Note 35
- **Revenue recognistion on a gross/net basis, based on the Group method of seeling as Principal or Agent –** presented in Note 35
- **Exchange differences related to monetary items that are part of a net investment in a subsidiary -** presented in Note 35
- **The accounting treatment of symetrical put call options in the purchase agreements -** presented in Note 35

Significant estimates on financial statemente preparation are:

- **Determining fair values and the settled price in the acquisition operations of subsidiaries**

- **Fair value measurement on goodwill**
- **Leasing contract duration and discount rate** – presented in Note 29 „Leasing";
- **Loss on financial assets measurments**
- **Recongnition and measurment on share options programs –** presented in Note 10.

5. TURNOVER

	September 31, 2026	September 31, 2025
Turnover		
Revenues from software services	288,524,777	223,797,319
Revenues from software products	83,165,286	72,214,211
Revenues from integrated systems	81,522,769	32,466,643
Total turnover	**453,212,832**	**328,478,173**

The Group's strategy is, also in 2026, to have several growth pillars, continuing to develop the Software Services, Software Products, and Integrated Systems segments.

The AROBS Group's turnover recorded a positive evolution in the period ended at September 30, 2026, compared to the same period of 2025, marking a 38% increase. The organic growth of the Software Services, Software Products and Integrated Systems segments, as well as the contribution of the newly acquired companies, had a significant impact on revenue growth in the first three quarters of 2026: SVT Electronics, whose results have been consolidated since May 2025, Codingscape, whose results have been consolidated since July 2025, Global Engineering Services & Solutions S.R.L. (GESS), whose financial performance has been reflected since February 2026, and Quest Global Engineering Services S.R.L. (QUEST), whose financial performance has been reflected since May 2026.

The turnover recorded by the Software Services segment, in the period ended at September 30, 2026 is 288.5 million lei, 29% higher than the value recorded in the same period of 2025. This increase was obtained through the contribution of the newly acquired companies (Codingscape, whose results are integrated starting July 2025, Global Engineering Services & Solutions S.R.L integrated starting February 2026 and Quest Global Romania, integrated starting May 2026), as well as the closure of the project with Babes Bolyai University. Codingscape, GESS and QUEST contributed RON 74.4 million to the Group's revenue.

The Software Products segment has a contribution of 18% to the Group's turnover, and recorded in the first 9M of 2026 a turnover of 83.2 million lei, an increase of 15% compared to the turnover from the same period of 2025. The performance of SVT Electronics is reflected in the results of the Software Products segment starting with May 2025 and it contributed to the Group's turnover, in the first 9M 2026, with 8.9 million lei.

The Integrated Systems segment recorded a turnover of 81.5 million lei in the period ended at September 30, 2026, an 151% increase compared to the same period last year. A significant portion of the Integrated Systems segment's revenue was generated by the contracts signed with National House of Public Pensions, Ministry of Healt, Wing Leading Edge SRL, VIG Management Service SRL and Power Net Consulting SRL. Out of the total revenue recorded within this segment, 83% was generated from projects carried out with public sector institutions.

Cost of carrying out contracts with customers

Cost of carrying out contracts with customers – HR licensing

	OB 2026	CAPITALISATION September 30, 2026	DEPRECIATION September 30, 2026	CB September 30, 2026
Licences	**972,491**	645,205	447,648	**1,170,048**

Cost **of carrying out contracts with customers** – GPS monitoring services

	OB 2026	CAPITALISATION September 30, 2026	DEPRECIATION September 30, 2026	CB September 30, 2026
GPS Monitoring services	**1,127,432**	1,400,860	1,251,903	**1,276,388**

Deferred revenue – contract performance obligations

	OB 2026	Entries	Disposals	CB September 30, 2026
Deferred revenue	**20,005,155**	36,056,823	25,385,588	**30,676,390**

	September 30, 2026	December 31, 2025
Deferred revenue, out of which:	**30,676,390**	**20,005,156**
Long term	13,184,342	5,252,033
Short term	17,492,048	14,753,123

Deferred revenue was recorded on the basis of medium and long term customer contract agreements and mainly relates to fleet monitoring services and HR licensing.

The deferred revenue balance increased by 53% as of September 30, 2026, compared to the previous year. This increase comes from the integrated systems segment and reflects the recognition as deferred revenue of the last installment invoiced to National House of Public Pensions, amounting to 11.4 million lei, for assistance services and warranty delivered over a period of 36 months, until July 2029.

The revenue from subsidies is presented in the table below. In 2026, the majority of these revenues were recorded by the mother company, Arobs Transilvania Software in amount of 0.1 million lei for the SMIS Project and 1.3 million lei for AROBS AlertBox solution that addresses a critical need of society: ensuring communication in emergency situations, when GSM networks are unavailable, regardless of whether catastrophic events occur in isolated, rural areas or urban agglomerations. The product is an independent unit connected via sattelite to a centralized and secure server, which further communicates with local and national authorities providing 112 and E-alert services.

	September 30, 2026	December 31, 2025
Subsidies, out of which:	**1,460,145**	**1,544,080**
Long term	1,341,150	1,413,722
Short term	118,995	130,358

6. COST OF SALES

6.1 Cost of sales of software services

	September 30, 2026	September 30, 2025
Salary Expeneses	134,448,686	111,517,984
Employee stock ownership plan costs	1,692,535	2,075,029
Third paty expenses	80,105,069	55,294,146
Property plant and equipment depreciation expeneses	4,871,760	5,934,481
Rental expenses	240,373	450,447
Travel and fuel expenses	6,793,542	914,545
Other operating expenses	1,903,369	881,552
Cost of sales of software services	**230,055,334**	**177,068,184**

The cost of sales of software services consists of salaries and benefits (including remuneration in equity instruments) of directly productive staff involved in the delivery of these services, the cost of services performed by third parties related to software services projects, depreciation of equipment used and other operating expenses necessary for the delivery of software services: rent and energy and water costs, travel expenses, insurance and commissions and fees.

Cost of sales from software services increased by 53 million lei as of September 30, 2026, compared to the same period in 2025. This variation was driven by 22.9 million lei increase in salary costs compared to the same period of the previous year, and 24.8 million lei increase in the cost of services provided by third parties. The companies acquired after May 2025 account for 82% of this variance, the difference reflecting the organic growth in business volume.

Employee stock ownership plan (ESOP) costs decreased by 18% compared to the same period of the previous year, due to the completion of the second and third stages of the ESOP 3 program, the first stage of the ESOP 4 program, completed in April 2025, as well as the second stage of the ESOP 4 program, completed in June 2026.

The increase in *travel and fuel expenses* is due to the specific nature of the activity of GESS, the new company that joined the Group in February 2026. This company performs vehicle testing directly at the manufacturer's premises; therefore, its main expenses consist of salaries and the reimbursement of employees' travel and fuel expenses.

6.2 Cost of sales of software products

	September 30, 2026	September 30, 2025
Salary Expeneses	11,550,446	13,019,927
Employee stock ownership plan costs	124,576	114,615
Third paty expenses	8,801,231	5,993,657
Expenses related to equipment sold	2,055,181	2,258,896
Property plant and equipment depreciation expeneses	8,130,727	7,391,572
Telecommunications expenses	3,067,552	2,846,588
Raw materials expenses	2,495,781	591,148
Travel and fuel expenses	998,416	984,081
Other operating expenses	500,806	1,124,633
Cost of sales of software products	**37,724,716**	**34,325,117**

The cost of sales of software products consists of salaries and benefits (including remuneration in equity instruments) of directly productive personnel involved in the delivery of these products and the provision of related services, the cost of equipment sold, depreciation of equipment used and other operating expenses necessary for the delivery of software products and the provision of related services: telecommunication services, rent and energy and water costs, travel expenses, fuel, maintenance and repairs.

The cost of sales of software products increased by 3.4 million lei compared to the same period in 2025, due to the inclusion of the newly acquired company (SVT Electronics SRL) and to third-party services, as a result of the increase in revenue generated by Software Products segment. During this period, third-party services mainly included installation services for monitoring devices and software development services. The evolution of these costs is consistent with the expansion of the segment's activity and the development of in-house products.

6.3 Cost of sales of integrated systems

	September 30, 2026	September 30, 2025
Salary Expeneses	1,160,470	1,249,347
Employee stock ownership plan costs	262,247	-
Third paty expenses	31,788,096	495,476
Expenses related to equipment sold	34,784,304	25,523,832
Property plant and equipment depreciation expeneses	64,441	67,276
Other operating expenses	142,750	58,970
Cost of sales of integrated systems	**68,202,308**	**27,394,901**

In the first 9M of 2026, Arobs Systems recorded expenses with third party services in amount of 31.8 million lei. These expenses include installation and configuration services of the licenses necessary for the delivery of integrated solutions contracted by The National Public Pension House, The Ministery of Health and other clients. The cost of sales for integrated systems increased by RON 40.8 million compared to the same period of 2025, in line with the growth in the integrated systems segment's turnover.

7. OTHER INCOME

	September 30, 2026	September 30, 2025
Other operating revenue	666,050	1,898,578
Rental income	-	1,088,250
Income from administration activities	383,884	760,471
Net revenue from the sale of fixed assets	191,969	301,626
Total	**1,241,903**	**4,048,925**

Following the sale of the building owned by the Group at the end of 2025, no rental income was recorded through September 30, 2026.

8. SALES AND MARKETING EXPENSES

	September 30, 2026	September 30, 2025
Salary Expeneses	15,222,994	12,998,449
Employee stock ownership plan costs	805,211	273,082
Third paty expenses	1,641,189	2,547,867
Property plant and equipment depreciation expeneses	402,374	318,154
Entertaining, promotion and advertising	2,280,821	2,452,534
Travel and fuel expenses	227,905	326,709
Other operating expenses	157,964	118,585
Sales and marketing expenses	**20,738,458**	**19,035,380**

Sales and marketing expenses consist of salaries and benefits (including remuneration in equity instruments) of sales and marketing staff, protocol, advertising and publicity expenses and services performed by third parties generated by the Group's promotional activities.

Sales and marketing expenses increased by 1.7 million lei in the first 9M of 2026 compared to the same period of 2025, an evolution driven by the companies that joined the Group after May 2025.

9. GENERAL & ADMINISTRATION EXPENSES

	September 30, 2026	September 30, 2025
Salary Expeneses	24,628,058	22,450,514
Employee stock ownership plan costs	2,202,385	2,586,101
Third paty expenses	9,069,051	6,901,368
Property plant and equipment depreciation expeneses	13,734,504	10,909,605
Other taxes, duties and similar expenses	1,412,671	1,215,231
Impairment losses/revenue on non current assets	3,340,852	309,695
Rental expenses	897,704	670,673
Travel and fuel expenses	1,005,932	827,097
Other operating expenses	3,160,236	3,722,915
General & Administration expenses	**59,451,393**	**49,593,199**

General and administrative expenses include salaries and benefits (including remuneration in equity instruments) of personnel in the management, administrative, procurement, finance, legal, administration, labor protection, human resources and IT support departments and from expenses for services performed by third parties, consulting expenses, rental expenses and other expenses generated by the Group's administrative actions.

General and administrative expenses had a net increase of 9.9 million lei in the period ended September 30, 2026, compared to the same period last year. These include the effect of the general and administrative expenses of the newly acquired companies, amounting to 5.2 million lei. Additionally, in 2026 the Group recorded consulting expenses related to subsidies acquisition transactions worth 0.3 million lei.

Customer relationships were recognized as intangible assets with a useful life of 10 years, for which period the amortization expense is calculated on a straight-line basis.

10. EMPLOYEE BENEFITS EXPENSES

	September 30, 2026	September 30, 2025
Salary Expeneses	178,179,543	159,842,478
Social security contributions	8,108,634	6,267,655
Meal ticket expenses	3,959,063	3,620,899
Untaken holidays provision	930,558	703,026
Subtotal personnel expenses	**191,177,798**	**170,434,058**
Employee stock ownership plan costs	5,086,954	5,048,827
Total personnel expenses	**196,264,752**	**175,482,885**

The average number of employees, salary expenses and equity-settled share-based remuneration expenses for the periods ended September 30, 2026 and September 30, 2025 were as follows:

	September 30, 2026			September 30, 2025		
	Average number of employees	Salary Expeneses	Employee stock ownership plan costs	Average number of employees	Salary Expeneses	Employee stock ownership plan costs
Management personnel	22	6,641,685	2,035,522	27	7,006,700	2,465,701
Administrative personnel	38	3,426,672	31,748	36	2,820,213	17,753
Acquisition personnel	3	389,502	427	3	349,387	3,054
Financial personnel	45	5,186,043	77,145	42	4,354,138	32,937
Legal personnel	5	713,179	22,078	5	653,110	18,092
Warehouse administration personnel	3	115,489	-	2	97,105	-
Marketing personnel	21	2,366,236	12,599	23	2,182,365	5,296
Research & Development personnel	772	134,565,535	1,850,259	744	121,565,810	2,169,728
Occupational safety and health personnel	6	149,695	-	4	115,701	-
Human Resources personnel	24	2,744,255	28,984	22	2,114,961	6,973
Installation - Services personnel	53	5,415,419	13,463	56	4,302,320	19,917
Production personnel	3	226,724	-	2	103,740	-
IT Support personnel	29	3,602,357	6,482	29	3,577,140	41,589
Sales personnel	74	12,636,751	1,008,246	73	10,599,788	267,787
Total personnel	**1,098**	**178,179,543**	**5,086,954**	**1,068**	**159,842,478**	**5,048,827**

Salary expenses increased by 11% compared to the same period of the previous year, as a result of the integration of the new companies acquired after May 2025.

As at September 30, 2026, the Group's average number of employees was 1,098, up 3% compared to the same period of the previous year, with the number of employees at the end of the period standing at 1,192. The development reflects the entry into the Group's perimeter of the companies acquired in 2026, and the deconsolidation of AROBS Polska starting in September 2026, with a headcount of 14 employees at the date of disposal. On a like-for-like basis, headcount decreased as a result of the optimization of the organizational structure, a process supported by the merger of five Group companies completed on April 1, 2026, which allowed the consolidation of support functions.

Personnel rights are recorded in the accounting with the retention of related contributions and taxes established according to the legislation in force. Settlements with personnel include salary rights, bonuses, supplements, allowances for vacation leaves, as well as those for temporary incapacity for work, paid from the payroll fund, and other rights in money and/or in kind owed by the company to the personnel for the work performed.

Effective number of employees

	September 30, 2026	September 30, 2025
Management personnel	23	23
Administrative personnel	43	43
Acquisition personnel	3	3
Financial personnel	60	57
Legal personnel	7	7
Warehouse administration personnel	2	2
Marketing personnel	24	25
Research & Development personnel	827	741
Occupational safety and health personnel	6	4
Human Resources personnel	35	26
Installation - Services personnel	52	58
Production personnel	3	2
IT Support personnel	28	30
Sales personnel	79	82
Total personnel	**1,192**	**1,103**

	September 30, 2026	December 31, 2025
Total number of departures in the period*	199	331
Attrition rate	**18%**	**31%**

* *All contract terminations: resignations, dismissals, expiry of fixed-term contracts, retirements, terminations by mutual agreement.*

The turnover rate (employee attrition) decreased from 31% to 18%, reflecting the stabilization of teams in the context of the Group's expansion.

The costs of the ESOP programs recorded in the first nine months of 2026 are similar to those recorded in the same period of the previous year.

The management of AROBS is ensured by the Board of Directors, the General Manager and 2 Executive Directors. The Board of Directors is composed of 5 members, of which 2 are executives and 3 are non-executive. The gross annual remuneration includes fixed remuneration, share-based remuneration and other benefits.

ESOP – Employee Stock Option Plan

ESOP value is established on the date the stock option is granted. The expense recorded is based on the market price from the date of granting the stock option and is recognized systematically as the services are rendered and until the vesting criteria are met. The vesting criteria for ESOPs are seniority within the company and employee status.

Benefits in the form of the entity's own shares (or other equity instruments) granted to employees are recognized separately in the equity accounts at the fair value of those equity instruments at the date those benefits are granted. Recognition of expenses relating to employees' work occurs when the work is performed. The grant date is the date on which the entity and the employee

beneficiaries of those instruments understand and accept the terms and conditions of the transaction, except that if the arrangement is subject to a subsequent approval process (for example, by shareholders), the grant date is the date on which that approval is obtained. For equity instruments granted that vest immediately on the grant date, employees are not required to complete a specified period of service before becoming unconditionally entitled to those equity instruments and, in the absence of evidence to the contrary, the entity shall treat the services rendered in exchange for the equity instruments as already having been received. In this case, the related expenses shall be recorded in full against the equity accounts at that time. For equity instruments granted that vest only after employees have completed a specified period of service, the related expenses are recognised as the services are rendered, over the vesting period, against the equity accounts. The amount recognised as an expense shall be based on an estimate of the number of equity instruments that will vest, and this estimate shall be revised if subsequent information indicates that the number of equity instruments expected to vest is different from previous estimates so that, at vesting date, that estimate equals the number of equity instruments that vest. In the steps regarding the repurchase of own shares for the purpose of implementing the Stock Option Plan program, the provisions of Law 31/1990 were taken into account.

11. CATEGORIES OF EXPENSES

	September 30, 2026	September 30, 2025
Salary Expeneses	187,010,654	161,236,220
Employee stock ownership plan costs	5,086,954	5,048,827
Third paty expenses	131,404,636	71,232,516
Property plant and equipment depreciation expeneses	27,203,806	24,621,088
Expenses related to equipment sold	37,153,961	28,038,962
Travel and fuel expenses	9,025,795	3,052,432
Telecommunications expenses	3,483,126	3,250,093
Entertaining, promotion and advertising	2,443,867	2,595,836
Raw materials expenses	2,495,868	591,754
Other taxes, duties and similar expenses	1,412,671	1,215,231
Rental expenses	1,198,861	1,842,034
Impairment losses/revenue on non current assets	3,340,852	309,695
Other operating expenses	4,911,158	4,382,094
Total	**416,172,209**	**307,416,782**

12. FINANCIAL RESULT

Net gains and losses from financial and investing activities	**September 30, 2026**	**September 30, 2025**
Revenue from shares held at controlled entities	8,996	-
Interest revenue	3,803,238	5,140,593
Financial income from impairment adjustments	124,138	264,672
Other financial revenue	223,542	804,295
Gain / (loss) on disposal of AROBS Polska	(1,471,332)	-
(Expenses) related to adjustments for goodwill impairment	(42,808)	(59,447)
Costs associated with the acquisition of shareholdings	(312,350)	(1,624,658)
Financial (expenses) related to impairment adjustments	(457,522)	(24,818)
Net gains and losses from financial and investing activities	**1,875,902**	**4,500,638**

Net gains and losses from financial and investing activities decreased by RON 2.6 million at September 30, 2026, compared to the same period of 2025. This decrease was influenced in particular by a RON 1.3 million decline in interest income, as well as by the loss of RON 1.5 million on the disposal of Arobs Polska.

Financial expenses

	September 30, 2026	September 30, 2025
Interest (expenses)	(1,719,030)	(2,325,062)
Other financial (expenses)	(1,541)	(18,077)
Foreign exchange gains / (losses), net	7,365,304	(2,779,489)
Financial result	**5,644,733**	**(5,122,628)**

The foreign exchange result recorded a significant reversal, from a net loss of RON 2.8 million in 9M 2025 to a net gain of RON 7.4 million in 9M 2026, a favorable variance of RON 10.1 million. The development reflects the change in direction of the RON/USD exchange rate: in the first nine months of 2025 the RON appreciated against the USD by approximately 10.6%, generating losses on the revaluation of foreign currency-denominated assets, while in the same period of 2026 the RON depreciated by about 6.7%, with a favorable effect on the same positions. The exchange differences are mostly unrealized, arising from the revaluation at the balance sheet date of trade receivables and foreign currency cash balances, with no impact on the cash flows of the period. Given the significant share of revenues generated in foreign currency, the financial result remains sensitive to exchange rate movements, and the contribution of exchange differences is non-recurring and does not reflect the Group's operating performance.

13. SEGMENTS RECONCILIATION

REVENUE AND EXPENSES RECONCILIATION BY BUSINESS SEGMENTS	SOFTWARE SERVICES		SOFTWARE PRODUCTS		INTEGRATED SYSTEMS		TOTAL	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Revenue from software services	288,524,777	223,797,319	-	-	-	-	288,524,777	223,797,319
Revenue from software products	-	-	83,165,286	72,214,210	-	-	83,165,286	72,214,210
Revenue from integrated systems	-	-	-	-	81,522,768	32,466,643	81,522,768	32,466,643
Total turnover	**288,524,777**	**223,797,319**	**83,165,286**	**72,214,210**	**81,522,768**	**32,466,643**	**453,212,831**	**328,478,172**
Salary Expeneses	134,448,686	111,517,984	11,550,446	13,019,927	1,160,470	1,249,347	147,159,602	125,787,258
Employee stock ownership plan costs	1,692,535	2,075,029	124,576	114,615	262,247	-	2,079,358	2,189,644
Third paty expenses	80,105,069	55,294,146	8,801,231	5,993,657	31,788,096	495,476	120,694,396	61,783,279
Expenses related to equipment sold	293,441	28,746	2,055,181	2,258,896	34,784,304	25,523,832	37,132,926	27,811,474
Property plant and equipment depreciation expenses	4,871,760	5,934,481	8,130,727	7,391,572	64,441	67,276	13,066,928	13,393,329
Rental expenses	240,373	450,447	25,108	692,829	670	-	266,151	1,143,276
Telecommunications expenses	136,253	111,044	3,067,552	2,846,588	-	-	3,203,805	2,957,632
Travel and fuel expenses	6,793,542	914,545	998,416	984,081	-	-	7,780,258	1,898,626
Raw materials expenses	87	-	2,495,781	591,148	-	-	2,495,868	591,148
Other operating expenses	1,473,587	741,761	475,698	431,804	142,080	58,970	2,091,365	1,232,535
Total cost of sales	**230,055,333**	**177,068,183**	**37,724,716**	**34,325,117**	**68,202,308**	**27,394,901**	**335,982,357**	**238,788,201**
Gross margin	**58,469,444**	**46,729,136**	**45,440,570**	**37,889,093**	**13,320,460**	**5,071,742**	**117,230,474**	**89,689,971**
Margin %	20%	21%	55%	52%	16%	16%	26%	27%

Sales and marketing and general administration expenses are unallocated costs.

FINANCIAL POSITION BY BUSINESS SEGMENTS	SOFTWARE SERVICES		SOFTWARE PRODUCTS		INTEGRATED SYSTEMS		UNALLOCATED		TOTAL	
	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
Additions to non-current assests	46,205,367	54,844,118	11,592,096	49,241,580	56,669	-	247,010	1,223,905	58,101,143	105,309,603
Allocated assets	368,458,712	313,922,292	106,574,284	97,773,130	14,996,083	17,351,228	11,551,056	5,379,206	501,580,135	434,425,856
Unallocated assets	-	-	-	-	-	-	235,553,191	254,232,735	235,553,191	254,232,734
Total assets	**368,458,712**	**313,922,292**	**106,574,284**	**97,773,130**	**14,996,083**	**17,351,228**	**247,104,247**	**259,611,941**	**737,133,326**	**688,658,590**
Allocated liabilities	97,646,512	118,535,785	37,148,741	50,564,445	20,001,975	19,206,401	22,631,034	11,392,066	177,428,259	199,698,697
Unallocated liabilities	-	-	-	-	-	-	15,940,201	13,514,878	15,940,201	13,514,879
Total liabilities	**97,646,512**	**118,535,785**	**37,148,741**	**50,564,444**	**20,001,975**	**19,206,401**	**38,571,234**	**24,906,944**	**193,368,460**	**213,213,575**

14. INCOME TAX AND DEFERRED TAX

	September 30, 2026	September 30, 2025
Current profit tax expense	11,025,206	6,208,531
Micro enterprise profit tax expense - Current	709,734	924,766
Subtotal – current tax	**11,734,940**	**7,133,297**
Deferred profit tax	(1,701,100)	(1,480,937)
Total	**10,033,840**	**5,652,360**

The amounts presented relate to revenue and expenditure for each financial year.

	September 30, 2026	September 30, 2025
Gross profit	**45,801,865**	**24,475,638**
Current profit tax expense	(11,025,206)	(6,208,531)
Micro enterprise profit tax expense - Current	(709,734)	(924,766)
Current tax	**(11,734,940)**	**(7,133,297)**
Deferred profit tax	1,701,100	1,480,937
Recalculated net profit	**35,768,025**	**18,823,278**

Income tax	**September 30, 2026**	**December 31, 2025**
Income tax - receivable	728,600	172,815
Total	**728,600**	**172,815**

Income tax	**September 30, 2026**	**December 31, 2025**
Income tax - payable	3,372,587	1,125,516
Total	**3,372,587**	**1,125,516**

Deferred income tax

	September 30, 2026	December 31, 2025
Deferred income tax assets	1,267,757	1,804,340
Total	**1,267,757**	**1,804,340**

Deferred income tax assets are generated by temporary tax differences related to trade and other receivables, inventories, lease liabilities recognized following restatements according to IFRS 16 and provisions for untaken holiday.

The deferred income tax assets will be recovered based on future profits earned by the Group.

	September 30, 2026	December 31, 2025
Deferred income tax liabilities	14,379,287	14,411,649
Total	**14,379,287**	**14,411,649**

Deferred tax liabilities are mainly generated by the difference in fair value of assets recorded upon acquisition of subsidiaries and the recognition of assets related to rights of use of leased assets following restatements in accordance with IFRS16.

15. EBITDA

EBITDA (Earning Before Interest, Taxes, Depreciation and Amortization) is one of the most widely used indicators of corporate profitability, This indicator helps to show the cash profit generated by the company before depreciation, amortisation, taxes and debt related to the capital structure.

EBITDA is one of the main performance indicators monitored by the Group's management, Consolidated EBITDA is reconciled to the Group's consolidated income statement as follows:

	September 30, 2026	September 30, 2025
Operating revenues	454,454,735	332,514,832
Operating expenses	388,969,699	282,530,024
EBITDA	**65,485,036**	**49,984,808**
EBITDA Margin	**14.41%**	**15.03%**
Out of which, included in EBITDA		
ESOP 1-3	311,007	1,027,693
ESOP 4	3,399,445	4,021,134
ESOP 6	1,376,502	-
Depreciation and amortization of assets	17,134,809	16,793,233
Customer relationship depreciation	10,068,997	8,093,947
Financial and investment result	7,520,635	(621,990)
Gross profit	**45,801,865**	**24,475,638**
Tax	10,033,840	5,652,360
Net profit	**35,768,025**	**18,823,278**
Net profit margin	**8%**	**6%**

EBITDA for the first nine months of 2026 increased by 15.5 million lei (+31%) compared to the same period of 2025, reaching 65.5 million lei, corresponding to an EBITDA margin of 14.41%.

16. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share is based on the following amounts of profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding:

Basic	**September 30, 2026**	**September 30, 2025**
Profit (last 12 months)	47,335,542	24,018,701
Regular shares in circulation	1,047,216,547	1,017,606,926
Basic earnings per share	**0.0452**	**0.0236**

Diluted	**September 30, 2026**	**September 30, 2025**
Profit (last 12 months)	47,335,542	24,018,701
Diluted regular shares in circulation	1,059,099,732	1,034,657,258
Diluted earnings per share	**0.0447**	**0.0232**

The dilution effect is due to the treasury shares allocated in the ESOP programs that are to be distributed on the dates established in the ongoing programs.

Ordinary shares	**September 30, 2026**	**September 30, 2025**
Weighted average number of shares used in basic EPS	**1,047,216,547**	**1,017,606,926**
Capital increase	57,548,163	-
ESOP	5,943,393	5,421,332
Weighted average number of shares used in diluted EPS	**1,059,099,732**	**1,034,657,258**

17. PROPERTY, PLANT AND EQUIPMENT

	Buildings	Plant, machinery and motor vehicles	Other instalations and fixtures and fittings	Advances and WIP Tangible assets	Total
Net value 31.12.2025	**37,517**	**6,573,099**	**732,966**	**360,713**	**7,704,293**
Purchases / Transfers	56,954	3,616,251	514,221	203,152	4,390,578
Purchases – business combinations	597,033	1,911,638	323,711	-	2,832,382
Depreciation / adjustments	(401,688)	(4,555,941)	(884,244)	-	(5,841,873)
Disposals	(912)	(134,948)	(247,915)	(192,052)	(575,827)
Net value 30.09.2026	**288,903**	**7,410,100**	**438,738**	**371,813**	**8,509,554**

The net value of property, plant and equipment increased by RON 0.8 million in the first nine months of 2026, a 10% increase compared to the net value at the end of 2025. Part of this increase, amounting to RON 0.4 million, is due to the inclusion of the property, plant and equipment of the new companies GLOBAL ENGINEERING SERVICES & SOLUTIONS S.R.L. and QUEST GLOBAL ENGINEERING SERVICES SRL, acquired in 2026.

Acquisitions registered during the first nine months of 2026 include purchases of laptops, swithches and other workstations for the optimal performance of activities.

18. OTHER INTANGIBLE ASSETS

	Goodwill	Customer relationships	Research & development expenses	Other noncurrent assets	Total
Net value 31.12.2025	**172,692,944**	**85,590,963**	**8,477,083**	**28,846,454**	**295,607,445**
Purchases / Transfers	-	-	6,785,211	2,063,246	8,848,457
Acquisitions (business combinations)	29,708,614	13,633,812	-	14,038	43,356,463
Depreciation / adjustments		(10,068,997)	-	(5,297,099)	(15,450,953)
Disposals	(84,858)	-	(71,478)	(188,717)	(260,195)
Net value 30.09.2026	**202,316,700**	**89,155,779**	**15,190,816**	**25,437,922**	**332,101,216**

The net value of intangible assets increased by RON 36.5 million at September 30, 2026 compared to the beginning of the year, mainly due to the recognition of goodwill and customer relationships arising from the acquisition of GESS in February 2026 and the acquisition of QUEST in April 2026, with a total gross value of RON 43.3 million, partly offset by the amortization of intangible assets. The valuation of the newly acquired companies GESS and QUEST is preliminary; therefore, upon completion of the purchase price allocation, the value of goodwill, customer relationships and the fair value of the assets included may change.

The net balance of goodwill as of September 30, 2026, is 202,316,700 lei, compared to 172,692,944 lei as of December 31, 2025. Goodwill represents the excess of the consideration transferred over the fair value of the identifiable net assets acquired. The increase of 29,623,756 lei stems from the acquisitions of the companies GESS and QUEST in 2026 (29,708,614 lei), reduced by an impairment charge of 84,858 lei during the period. In 2026, Arobs Polska was deconsolidated; the associated goodwill had been fully impaired (2,074,306 lei), resulting in a net effect of zero on the net value of goodwill.

For the acquired companies, customer relationships were identified in the process of allocating the purchase price by the appraisers, which were recognized at fair value as intangible assets in the financial statements at the date of each acquisition. The net book value of customer relationships as of September 30, 2026 is 89,155,779 lei. Amortization of these assets is made on a straight-line basis over a period of 10 years.

Development expenses relate mainly to the development project of the Track V4.3 application (RON 3.4 million), the Optimall Mobinvest application (RON 0.7 million), as well as a new HR solution (RON 2.1 million) and other internal products.

19. FINANCIAL ASSETS

Cost	Balance at 30 September 2026	Balance at 31 December 2025
Affiliated company shares	10,180	10,181
Loans granted to related parties and other loans	9,267,481	7,854,754
Other non-current financial assets	1,122,569	-
Guarantees and other financial assets	9,051,787	2,197,812
Total	**19,452,016**	**10,062,747**

Value adjustments	Balance at 31 December 2025	Increase	Decrease	Balance at 30 September 2026
Loans granted to related parties and other loans	(3,476,947)	(58,538)	124,138	(3,411,346)
Loans granted to affiliated entities	-	(791,841)	791,841	-
Total	**(3,476,947)**	**(850,379)**	**915,979**	**(3,411,346)**

Net Value	Balance at 30 September 2026	Balance at 31 December 2025
Loans granted to related parties and other loans	5,856,135	4,377,807
Other financial fixed assets	9,061,967	2,207,992
Other non-current financial assets	1,122,569	-
Total	**16,040,670**	**6,585,799**

From the amount of 10,181 lei related to the shares held in affiliated entities and jointly controlled entities, 9,000 lei represents the contribution to the assets held by Cluj IT Association. These shares are included in the net value of Other financial fixed assets.

Loans granted to related parties and other loans, amounting to 9.3 million lei, represent long-term loans granted at group level whose value increased as of September 30, 2026 compared to the end of the previous year by 1.4 million lei. This increase is mainly due to the reclassification of 1 million lei of the loan granted to Arobs Business Center SRL from short to long term recievables, following a new repayment agreement concluded between the parties at the beginning of 2026.

Part of these loans granted to related parties have been fully adjusted, the amount of the adjustments at 30 September 2026 being 3,411,346 lei.

Guarantees granted and guarantees received

The outstanding guarantees in balance at the end of third quarter 2026, are detailed in the statement presented below:

Guarantees	September 30, 2026	December 31, 2025
Building lease	1,583,448	1,117,437
Guarantees for adequate execution	344,345	132,668
Auctions	154,031	510,574
Other	6,969,962	437,133
Total	**9,051,787**	**2,197,812**

The balance of guarantees and other financial assets at September 30, 2026 increased by RON 6.8 million compared to December 31, 2025, as a result of the reclassification of prepaid expenses related to integrated systems contracts. The amount represents the maintenance and support costs related to the project concluded with the National House of Public Pensions in July 2026, corresponding to the period September 30, 2027 – July 31, 2029.

20. WORK IN PROGRESS SERVICES AND INVENTORIES

	Balance at September 30, 2026	Balance at December 31, 2025
Raw materials	867,606	739,774
Materials	402,010	231,807
Work in progress	5,273,322	11,754,124
Products	1,523,828	424,735
Merchandise	8,541,249	5,783,353
Inventories Advances	1,844,262	238,061
Total	**18,452,277**	**19,171,854**

The total value of work in progress and inventories at September 30, 2026 decreased compared to 2025, due to a RON 6.5 million decrease in the value of work in progress upon the completion of the project with Babeș-Bolyai University in 2026. The value of merchandise at the reporting date increased by RON 2.8 million compared to the previous year, and the value of advances paid for inventories increased by RON 1.6 million. For the most part, these increases were generated by the integrated systems segment through the purchase of equipment required for the delivery of new projects.

Services in progress refer to contracts with customers that are carried out over longer periods of time. Direct costs involved in the provision of these services, mainly salaries, were recognized under this asset, taking into account the degree of completion of the projects by 30.09.2026.

Value adjustments related to inventories are calculated based on age, namely: 30% of the entry value for inventories with an age between 181 and 365 days and 100% of the value of inventories older than one year and with slow movement. The value of adjusted inventories for the third quarter of 2026 is 1,051,057 lei, being at a similar level to that of the previous year (921,695 lei).

21. TRADE RECEIVABLES

	Balance at September 30, 2026	Balance at December 31, 2025
Accounts receivable	106,322,282	82,059,358
Accounts receivable - unissued invoices	9,927,768	6,590,281
Accounts payable adjustments	(8,390,138)	(7,323,066)
Accounts receivable - affiliate entities	2,437,142	2,527,612
Adjustments for accounts receivable - affiliate entities	(2,269,038)	(2,311,368)
Supplier advances	470,116	1,471,197
Total	**108,498,132**	**83,014,014**

The total amount of trade receivables at September 30, 2026 increased by 31% compared to the previous year. Of the total increase, RON 10.4 million comes from the consolidation of companies acquired in 2026, and RON 15 million from higher sales volumes in the Group's other entities. Trade receivables are mainly aged up to 90 days, reflecting current operating activity. The growth rate of receivables remained below that of turnover (+38%), reflecting continued good collection discipline. In addition, receivables related to unbilled invoices (accrued revenue) increased by RON 3.3 million compared to the level recorded in the previous year.

At the end of each financial year, doubtful receivables are analyzed and they are adjusted in a proportion of 100%.

At the end of the third quarter of 2026, the impairment adjustments related to customer receivables amounted to 8.390.138 lei. The determination of the value of adjustments for customer receivables is done by applying the accounting policy established according to IFRS 9, which involves recording impairment adjustments for receivables based on depreciation rates, calculated by age intervals.

Receivables ageing	Balance at September 30, 2026	Balance at December 31, 2025
Not due	67,066,948	54,172,063
0-30	15,579,060	16,272,190
31-90	8,942,352	3,117,731
91-360	8,445,890	1,825,860
Over 360	6,288,032	6,671,514
Total gross value (unadjusted)	**106,322,282**	**82,059,358**

Software services	Expected average loss rate	Balance at September 30, 2026	Balance at December 31, 2025
Not due	0.13%	61,187,732	48,008,416
1-30	0.19%	14,085,553	14,506,532
31-60	2.67%	4,924,845	1,493,789
61-90	5.51%	3,638,686	1,318,482
91-180	9.03%	4,381,605	1,291,046
181-270	19.43%	2,435,863	271,918
271-360	33.08%	1,318,710	42,524
Over 360	100.00%	4,132,902	4,495,777
Total gross value (unadjusted)		**96,105,896**	**71,428,485**

Software products – GPS tracking	**Expected average loss rate**	**Balance at September 30, 2026**	**Balance at December 31, 2025**
Not due	0.75%	4,822,540	5,248,938
1-30	1.60%	1,311,107	996,693
31-60	14.68%	245,447	222,981
61-90	33.42%	89,918	71,218
91-120	68.51%	120,083	70,190
Over 120	100.00%	1,234,729	1,226,419
Total gross value (unadjusted)		**7,823,824**	**7,836,439**

Software products – HR services	**Expected average loss rate**	**Balance at September 30, 2026**	**Balance at December 31, 2025**
Not due	0.33%	1,056,636	914,718
1-30	0.50%	182,400	768,966
31-60	4.93%	32,786	11,260
61-90	13.13%	10,670	-
91-120	25.42%	-	-
121-180	27.35%	10,295	-
181-270	96.49%	11,549	1,301
271-360	98.69%	-	-
Over 360	100.00%	104,969	102,080
Total gross value (unadjusted)		**1,409,306**	**1,798,325**

Impairment losses related to trade receivables and assets related to contracts with customers as well as related to loans granted

To estimate the potential losses related to trade receivables and assets related to contracts with customers, the AROBS Group used a calculation model based on the analysis of revenue collection behavior by aging periods in the last three financial years. Trade receivables and assets related to contracts with customers were grouped by category according to the services provided, namely: software services and other services, software products – GPS monitoring, software products – HR solution licensing. Based on the analysis, a historical weighted average rate of impairment was determined for each aging period, which was applied to the outstanding balance of receivables at September 30, 2026 for each category of receivables mentioned above. Contractual assets are initially recognised for revenue from services provided by the Group, since receipt of consideration is conditional on successful completion of services and delivery of goods. Upon completion of services, delivery of goods and acceptance by the customer, amounts recognised as contract assets are reclassified into trade receivables.

22. PREPAYMENTS

	Balance at September 30, 2026	**Balance at December 31, 2025**
Prepayments	6,975,616	4,048,675

Prepayments include expenses for services provided by third parties, insurance, rent, business travel expenses and employee training. Prepayments increased by 72% in the first nine months of 2026 compared to the end of the previous year. This increase was driven by the recognition, in the integrated systems segment, of prepaid expenses for assistance services and warranty related to a project completed by Arobs Systems for the National House of Public Pensions.

23. OTHER RECEIVABLES

	Balance at September 30, 2026	**Balance at December 31, 2025**
Other personnel-related claims	2,361,438	1,944,843
VAT receivable	5,177,854	3,276,835
VAT under settlement	703,379	381,027
Input VAT	530,341	36,814
Other taxes, fees and similar contributions	97,129	38,604
Other claims receivable from the Treasury	203,774	211,736
Sundry debtors	2,672,616	505,801
Suspense account	210,472	197,446
Transactions with shareholders / associates related to capital	-	5,000
Other employee-related claims	908	-
Total	**11,957,911**	**6,598,106**

24. CASH AND CASH EQUIVALENTS

	Balance at September 30, 2026	Balance at December 31, 2025
Cash at bank and deposits in lei	25,484,916	39,276,726
Cash at bank and deposits in foreign currencies	171,844,251	193,108,759
Subtotal – Cash at bank and deposits	**197,329,167**	**232,385,485**
Petty cash	43,004	50,983
Other marketable securities	5,752,712	2,765,995
Amounts being settled	19,971	41,118
Other cash equivalents	2,079,664	636
Total	**205,224,518**	**235,244,217**

The value of amounts in the process of settlement represents amounts paid and not settled until the reporting date, 30.09.2026.

Balance of foreign and domestic currencies Current account	Balance at September 30, 2026	Balance at December 31, 2025
RON	25,484,916	39,276,726
EUR	149,936,450	146,071,199
USD	17,939,183	44,062,460
GBP	1,142,033	929,036
Other currencies	2,826,585	2,046,064
Total	**197,329,167**	**232,385,485**

Cash in hand and deposits decreased in the first three quarters of 2026 compared to the previous year, by 35 million lei, mostly as a result of the payments done for the acquisition of new subsidiaries in 2026.

25. CAPITAL AND RESERVES

The share capital of the Group consists of the share capital held by the parent company. Shareholdings held by Group companies in other Group companies, obtained either through shareholdings at incorporation or through acquisitions from other Group companies, have been written off in consolidation, together with the value of the participating interests.

In the case of acquired companies, reserves existing at the date of formation of the Group, together with retained earnings and other equity items were taken into account in the calculation of goodwill and eliminated in consolidation together with the interests held in Group companies.

As of September 30, 2025, the paid-up share capital of the Parent Company is 110,310,049 lei, divided into 1,103,100,493 registered shares, with a nominal value of 0,1 lei per share. The share capital is fully subscribed and paid-up as of September 30, 2026. The Parent Company was transformed into a joint-stock company as of September 5, 2014.

Legal reserves are established in accordance with the regulations in place at Group company level. The legal reserve has been established in accordance with the terms of the Law on Commercial Companies. As at 30 September 2026, the value of the legal reserves amounts 10,554,039 lei.

At September 30, 2026, differences resulting from the conversion of transactions of foreign entities under consolidation were recognized in capital.

	September 30, 2026	December 31, 2025
Number of shares	1,103,100,493	1,045,552,330
Subscribed and paid capital	110,310,049	104,555,233
TOTAL	**110,310,049**	**104,555,233**

The share capital increase amounting to RON 3,248,144.80, through the issuance of 32,481,448 new shares, with a nominal value of RON 0.10 per share and an aggregate nominal value of RON 3,248,144.80, was effected by way of set-off against the certain, liquid and due receivables held against the Company by Pawel Szymczykowski, James Jacobson, Kimberly Sullivan and Porter Haney. These receivables arose from the Company's payment obligation in connection with the acquisition of the entire share

capital of Company Codingscape by AROBS LLC, namely the acquisition of the interest representing the remaining 30% of the share capital of Codingscape by AROBS LLC, pursuant to the Subscription Agreement entered into on 15 May 2026.

The share capital increase amounting to RON 2,506,671.50, through the issuance of 25,066,715 new shares, with a nominal value of RON 0.10 per share and an aggregate nominal value of RON 2,506,671.50, was effected by way of set-off against the certain, liquid and due receivables held against the Company by Quest Global Engineering Services GMBH, arising from the agreement for the acquisition of the shares in Quest Global Engineering Services S.R.L.

26. TRADE PAYABLES

	Balance at September 30, 2026	Balance at December 31, 2025
Suppliers	23,851,468	30,429,903
Client advances	2,128,143	5,506,215
Suppliers - invoices not yet received	2,524,126	1,942,629
Supplier liabilities - affiliated entities	4,757,347	2,483,372
Other creditors	910,213	304,982
Total	**34,171,297**	**40,667,101**

The total value of debts increased in the first three quarters of 2026 compared to the previous year. The most significant decrease of 6.6 million lei (-22%) was generated by suppliers' balance.

27. EQUITY LIABILITIES

	Balance at September 30, 2026	Balance at December 31, 2025
Other equity liabilities	12,880,142	17,868,696
Liabilities arising from potential exercise of put and call options	-	21,891,053
Liabilities arising from step acquisition	9,769,755	-
Total out of which	**22,649,897**	**39,759,749**
Long term	9,769,755	25,835,677
Short term	12,880,142	13,924,073

Equity liabilities are generated following the estimation of contingent payments according to the clauses in the acquisition contracts of subsidiaries, payments that are conditioned on the fulfillment of certain financial indicators.

28. BANK LOANS

	Balance at September 30, 2026	Balance at December 31, 2025
Long terms bank loans	4,209,604	12,703,763
Short term bank loans	15,400,814	20,053,923
Total	**19,610,418**	**32,757,686**

Bank loans by due date:

	Balance at September 30, 2026	Balance at December 31, 2025
Bank loans due up to 1 year	15,400,814	20,053,923
Bank loans due between 1 and 5 years	4,209,604	12,703,763
Total	**19,610,418**	**32,757,686**

At the end of the third quarter of 2026, the value of bank loans decreased by 13.1 million lei, compared to the end of 2025, as a result of the repayments made during the first 9 months of 2026, reaching a total value of 19.6 million lei.

Bank loans contingencies

Regarding the contingencies related to bank loans contracted by the Group, there are no significant changes as of September 30, 2026, compared to the contingencies at the end of 2025.

Obligations AROBS TRANSILVANIA SOFTWARE SA (to Citibank Europe PLC):

- The company undertakes to run through its bank accounts an amount of money that is equivalent to at least 80% of its business volume, i.e. the receipts from third parties on its bank accounts must represent the equivalent of at least 80% of its turnover;
- The Company undertakes not to distribute and/or pay dividends without the Bank's prior written consent for amounts exceeding EUR 1,000,000 cumulatively during a calendar year.
- The Company undertakes to maintain the "Debt Service" ratio greater than or equal to 1.3x for the duration of its obligations under the contract.
- The Company undertakes to maintain a "Financial Leverage Ratio" of less than 3.5x for the duration of its contractual obligations.
- The Borrower undertakes to notify the Bank if it takes out Bank Loans from other financial-banking institutions.
- The Company undertakes to notify the Bank in the event that it considers a transaction of acquisitions of shares in another company that exceeds 10% of the value of the assets of this Borrower on 31.12.2022 as soon as there is reasonable assurance regarding the materialization of the transaction. The information may be provided under a Confidentiality Agreement before the information becomes public and will contain as a minimum: company name, details regarding the scope of activity and number of employees, motivation behind the acquisition / strategy, shareholding.
- Specific obligations arising from the use of the type of credit provided for in the contract negotiated between the parties;
- The company undertakes to take all steps so that the joint and several DEBTORS fulfill the conditions assumed in the loan agreement.

The company Arobs Transilvania Software SA has an overdraft facility, granted by Raiffeisen Bank, on 31.12.2025, in the amount of 2,400,000 Eur. At the reporting date, this facility was not used.

The company FUTURE WORK FORCE S.R.L, part of the group, has an overdraft facility in amount of 700,000 EUR granted by Citi Bank, with a balance of EUR 346,840 (1,830,797 lei), as of 30.09.2026.

29. LEASING

The Group has lease agreements for various elements of buildings and vehicles used in its operations. The Group's obligations under its leases are secured by the lessor's title to the leased assets. Generally, the Group is restricted from divesting and subletting leased assets, and some contracts require the Group to maintain certain financial indicators.

There are several leases that include extension and termination options and variable lease payments, which are further disclosed below.

The carrying amounts of recognised right-of-use assets and movements during the period are shown below:

	Land and buildings	Transport vehicles
Balance at December 31, 2025	**39,925,065**	**11,250,564**
Additions	8,313,657	4,048,016
Disposals	(4,318,880)	(3,400,771)
Accumulated depreciation	(26,416,279)	(7,340,328)
Balance at September 30, 2026	**17,503,563**	**4,557,482**

The right-of-use liabilities recognised and movements during the period are listed below:

Balance at December 31, 2025	Leasing payments	Additions	Disposals	Interest	Net exchange difference	Balance at September 30, 2026
23,066,957	(9,083,184)	9,717,970	(1,982,207)	889,093	770,705	**23,379,335**

Commitments and contingencies - Leasing

Future lease obligations for the right to use assets (including interest) under IFRS 16 that fall due after the reporting date are presented as follows:

	September 30, 2026	December 31, 2025
T0 (Under 1 year)	10,970,326	9,376,038
TL 1 (1-5 years)	14,187,618	15,872,826
Total	**25,157,944**	**25,248,864**

Lease contracts term and discount rate – significant estimates:

AROBS Group applied the following provisions in accordance with IFRS 16 and IFRS 1:

- applying a single discount rate to a leasing portfolio with reasonably similar characteristics
- the application of the requirements regarding leasing contracts for which the leasing term ends within 12 months from the date of transition to IFRSs, namely their non-classification as leasing contracts
- the application of the requirements regarding leasing contracts for which the underlying asset is of low value, i.e. not classifying them as leasing contracts
- exclusion of initial direct costs from the measurement of the right to use asset at the date of transition to IFRS
- Recognition of a right to use asset at the same value as the leasing liability form the date of transition to IFRS

AROBS Group leases office space and cars for a period of 1 to 8 years, Lease contracts are concluded in LEI, EUR, GPB, HUF, IDR and PLN. The Group determined the discount rate used to apply the provisions of IFRS 16 based on the interest rate applied by financial institutions in credit agreements with Group Companies for loans with the same characteristics as leasing agreements, in terms of the asset used, currency and maturity.

30. OTHER PAYABLES

Other payables	Balance at September 30, 2026	Balance at December 31, 2025
Liabilities related to employee social security expenses	6,211,136	5,832,159
Other liabilites to the state budget	3,398,141	3,437,191
Dividend payment	666,714	666,714
Shareholder loans	264,670	138,908
Guarantees	313,667	244,293
Other taxes	253,141	526,018
Total	**11,107,469**	**10,845,283**

The increase in liabilities related to employee social security expenses is due to the new companies acquired in 2026.

31. PROVISIONS

The Group recorded provisions for taxes generated by contractual employment relationships.

	Balance at December 31, 2025	Transfers in the account	Transfers from the account	Balance at September 30, 2026
Provisions	14,513,915	162,423	-	14,676,338
Total	**14,513,915**	**162,423**	-	**14,676,338**

	Balance at September 30, 2026	Balance at December 31, 2025
Provisions – short term	-	-
Provisions – long term	14,676,338	14,513,915
Total	**14,676,338**	**14,513,915**

32. PERSONNEL LIABILITIES

Personnel liabilities	Balance at September 30, 2026	Balance at December 31, 2025
Owed amounts to personnel	11,063,088	9,130,063
Untaken holiday provision	6,822,210	5,386,419
Total	**17,885,298**	**14,516,482**

Employee-related liabilities increased by 23% in the first nine months of 2026 compared to 2025. This development was primarily driven by employee payables arising from the newly acquired companies (1.9 million lei) and provisions recognized for untaken annual leave (1.4 million lei).

33. RELATED AND AFFILIATED PARTIES

The transactions carried out by the Group with related parties are the following:

Related parties – Receivables	Balance at September 30, 2026	Balance December 31, 2025
AROBS BUSINESS CENTER SRL	14,947	1,368
AROBS BUSINESS CENTER PLUS SRL	-	46,476
AROBS BUSINESS SERVICES SRL	145,134	125,424
AROBS TRADING & DISTRIBUTION GMBH	502,201	484,042
AROBS TRADING & DISTRIBUTION SRL	1,395,178	1,395,178
AROBS TURKEY YAZILIM LIMITED	775	-
MED CONTROL SOLUTION SRL	102,531	102,531
NEWCAR4FUTURE SRL	220,825	220,825
OOMBLA TRAVEL MANAGEMENT SRL	5,934	553
SMAIL COFFEE SRL	-	101,599
VISION PLUS MOBILE SRL	49,616	49,616
Total	**2,437,142**	**2,527,612**

Related parties – Payables	Balance at September 30, 2026	Balance December 31, 2025
AROBS BUSINESS CENTER SRL	208,096	154,018
AROBS BUSINESS CENTER PLUS SRL	3,343	233,740
AROBS BUSINESS SERVICES SRL	3,991,524	1,934,722
AROBS TURKEY YAZILIM LIMITED	128,863	0
IKON SOFT	55,434	55,196
OOMBLA TRAVEL MANAGEMENT SRL	311,449	60,437
SMAIL COFFEE SRL	58,637	45,239
Total	**4,757,347**	**2,483,352**

Related parties - Sales	September 30, 2026	September 30, 2025
AROBS BUSINESS CENTER SRL	15.913	14.191
AROBS BUSINESS CENTER PLUS SRL	43.630	1.331.953
AROBS BUSINESS SERVICES SRL	694.324	494.139
AROBS TRADING & DISTRIBUTION GMBH	1.052	905
ATD CORNER SRL	-	41
AROBS TURKEY YAZILIM LIMITED	2.751	1.446
MANAGIS SERV SRL	-	-
OOMBLA TRAVEL MANAGEMENT SRL	4.425	3.642
SMAIL COFFEE SRL	7.307	25.447
Total	**769.400**	**1.871.764**

Sales to related parties include the provision of software services, sales of GPS equipment, tablets, car sales and subletting of premises.

Related parties - Purchases	September 30, 2026	September 30, 2025
AROBS BUSINESS CENTER SRL	1,236,417	1,132,325
AROBS BUSINESS CENTER PLUS SRL	168,861	139,003
AROBS BUSINESS SERVICES SRL	5,710,632	3,258,162
ATD CORNER SRL	-	13,257
AROBS TURKEY YAZILIM LIMITED	1,366,816	837,896
IKON SOFT SRL	417,962	581,776
OOMBLA TRAVEL MANAGEMENT SRL	1,324,700	619,158
SMAIL COFFEE SRL SRL	490,846	425,616
Total	**10,716,234**	**7,007,195**

The purchases from the affilitated entieties mainly represent software services and miscellaneous services with the exception of Cabrio Invest which offers hotel services.

Loan granted by AROBS to AROBS Trading & Distribution GmbH

	September 30, 2026	December 31, 2025
Loan value	2,504,147	2,688,974
Interest value	1,147,571	1,032,143
Adjustment	(64,760)	(64,760)
Total	**3,586,958**	**3,656,357**

AROBS Trading & Distribution GmbH is a trading and distribution company for premium electronics and household appliances with an international guarantee. Products are purchased with full payment in advance from distributors and manufacturers all over Europe and sold in Turkey, Dubai, France, Germany, Denmark.

Loan granted by AROBS to AROBS BUSINESS CENTER

	September 30, 2026	December 31, 2025
Loan value	6,903,749	6,668,327
Interest value	1,960,861	1,709,417
Adjustment	(1,279,406)	(1,279,406)
Total	**7,585,204**	**7,098,338**

The loan granted to AROBS BUSINESS CENTER was used for the development of the "Business Incubator" project carried out through the absorption of European funds and for working capital, AROBS Transilvania Software S,A, is the administrator of this company.

	September 30, 2026	December 31, 2025
Loans granted to related parties and other loans	**11,172,163**	**10,754,695**
Short term	5,316,028	6,376,888
Long term	5,856,135	4,377,807

34. FAIR VALUE

The financial instruments that are not recorded at fair value in the financial statements also include trade receivable and other receivables, contractual assets, cash and cash equivalents, restricted cash, trade payables, and other contractually derived payables. The value of these financial instruments is considered to approximate their fair value due to their short term nature (for the majority of them) and due to the low cost of transaction pertaining to these instruments (Level 1).

34.1. Financial assets

	Amortized cost	
	September 30, 2026	**December 31, 2025**
Loans granted to related parties and other loans	11,172,163	10,754,695
Trade receivables	108,498,132	83,014,014
Cash and cash equivalents	205,224,518	235,244,217
Total	**324,894,813**	**329,012,926**

Short term investments – fair value	**Category**	**Value at September 30, 2026**	**Fair value assesment at September 30, 2026**
Short term investments – fair value	Shares	5,752,712	Level 1
Total		**5,752,712**	

Short term investments – fair value	**Category**	**Value at December 31, 2025**	**Fair value assesment at December 31, 2025**
Short term investments – fair value	Shares	2,765,995	Level 1
Total		**2,765,995**	

34.2. Financial liabilities

	Amortized cost	
	September 30, 2026	**December 31, 2025**
Bank loans	19,610,418	32,757,686
Trade payables	34,171,296	40,667,101
Total	**53,781,714**	**73,424,787**

35. ACCOUNTING PRINCIPLES, POLICIES AND METHODS

The following paragraphs describe the significant accounting policies applied by the Group in preparing its Cosolidated Financial Statements:

35.1. Revenue from contracts with customers

In accordance with IFRS 15, revenue is recognized when or as the customer acquires control of the goods or services provided, at an amount that reflects the price the Group expects to be entitled to receive in exchange for those goods or services.

Revenues from contracts with customers are recognised when the control over the goods or services delivered is transffered for an amount ecqual to consideration expected by the Group for the good and services delivered to the customers.

When (or as) a performance obligation is satisfied, the Group will recognize as revenue the amount of the transaction price that is allocated to that performance obligation. The Group takes into consideration the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties (for example, some sales taxes). The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both. For the purpose of determining the transaction price, an entity shall assume that the goods or services will be transferred to the customer as promised in accordance with the existing contract and that the contract will not be cancelled, renewed or modified.

In determining the transaction price, the entity will adjust the promised amount of consideration for the effects of the time value of money if the timing of payments agreed to by the parties to the contract (either explicitly or implicitly) provides the customer or the entity with a significant benefit of financing the transfer of goods or services to the customer. In those circumstances, the contract contains a significant financing component. A significant financing component may exist regardless of whether the promise of financing is explicitly stated in the contract or implied by the payment terms agreed to by the parties to the contract.

The objective when allocating the transaction price is for an entity to allocate the transaction price to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which the entity expects to be entitled in exchange for transferring the promised goods or services to the customer.

To allocate the transaction price to each performance obligation on a relative stand-alone selling price basis, the entity will determine the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocate the transaction price in proportion to those stand-alone selling prices.

A customer receives a discount for purchasing a bundle of goods or services if the sum of the stand-alone selling prices of those promised goods or services in the contract exceeds the promised consideration in a contract. Except when an entity has observable evidence that the entire discount relates to only one or more, but not all, performance obligations in a contract, the entity shall allocate a discount proportionately to all performance obligations in the contract. The proportionate allocation of the discount in those circumstances is a consequence of the entity allocating the transaction price to each performance obligation on the basis of the relative stand-alone selling prices of the underlying distinct goods or services.

The Group will recognise as an asset the incremental costs of obtaining a contract with a customer if the entity expects to recover those costs. When either party to a contract has performed, the Group will present the contract in the statement of financial position as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment. The Group must present any unconditional rights to consideration separately as a receivable.

The recognition and measurement requirements of IFRS 15 are also applicable to the recognition and measurement of any gains or losses arising from the disposal of non-financial assets (such as property, plant and equipment and intangible assets) when such disposal is not in the ordinary course of business. However, upon transition, the effect of these changes is not significant for the Group.

A. Revenue from software services

The Group's services are generally performed under time-and-material based contracts (where materials consist of travel and out-of-pocket expenses) and fixed-price contracts. The vast majority of our contracts are relatively short term in nature and have a single performance obligation.

Under time-and-materials based contracts, the Group charges for services based on daily or hourly rates and bills and collects monthly in arrears. The Company applies the practical expedient and revenue from time-and-materials contracts is recognised based on the right to invoice for services performed, with the corresponding cost of providing those services reflected as expenses when incurred.

Under fixed-price contracts, the Group bills and collects periodically throughout the period of performance. Revenue is recognised in the accounting periods in which the associated services are rendered. In limited instances where final acceptance of a milestone deliverable is specified by the client and there is risk or uncertainty of acceptance, revenue is deferred until all acceptance criteria have been met. For multi-year contracts, any deferral of revenue recognition does not generally span more than one accounting period.

The Group accounts for a contract when it has approval and commitment from both parties, the rights of the parties are identified, payment terms are identified, the contract has commercial substance and collectability of consideration is probable. The Group identifies its distinct performance obligations under each contract. A performance obligation is a promise in a contract to transfer a distinct product or service to the customer.

The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring products or services to a customer. With respect to all types of contracts, revenue is only recognised when the performance obligations are satisfied and the control of the services is transferred to the customer, either over time or at a point in time, at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those services. The Group considers the majority of its contracts to have a single performance obligation. In cases in which there are other promises in the contract, a separate price allocation is done based on relative stand alone selling prices.

Receivables are considered fully impaired when they exceed 365 days. The analysis regarding the impairment of receivables is carried out in Note 21 TRADE RECEIVABLES.

B. Revenue from sale of the Track GPS monitoring solution and other monitoring and fleet management

The Group's secondary source of revenue is the provision of its proprietary fleet tracking solution based on GPS technology, a special device and accesible from web and mobile interfaces, Track GPS. The Group offers a complex solution for the management and monitoring of car fleets that helps companies reduce their maintenance and operation costs, improve their efficiency in the allocation and use of resources, increase the professionalism of drivers, safety behind the wheel, as well as improve the services provided. Considering that the provision of the monitoring service is made by making available to the customer of an equipment that ensures the transmition of data, AROBS Group concluded that the equipment and the monitoring service cannot be regarded separately due to the contract and represents a single provision of obligations to the client. This assesment was based on articles 27a and 29c from IFRS 15:

- 27a: the customer can benefit from the good or service either on its own or together with other resources that are readily available to the customer
- 29c: the goods or services are highly interdependent or highly interrelated. In other words, each of the goods or services is significantly affected by one or more of the other goods or services in the contract. For example, in some cases, two or more goods or services are significantly affected by each other because the entity would not be able to fulfil its promise by transferring each of the goods or services independently.

As for the equipment, it is essential to the provision of the monitoring service, so that if the customer opts out of these services, then the benefits obtained through the use of the equipment are significantly diminished. In view of this assesment, the provisions of article 27 of IFRS 15 were taken into account: A good or service that is promised to a customer is distinct if both of the following criteria are met: (a) the customer can benefit from the good or service either on its own or together with other resources that are readily available to the customer (ie the good or service is capable of being distinct); and (b) the entity's promise to transfer the good or service to the customer is separately identifiable from other promises in the contract (ie the promise to transfer the good or service is distinct within the context of the contract). Revenue is recognized accoring to provisions of IFRS 15, paragraph 35 a: the customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs. The customer consumes the benefits as the services are delivered, so that the performance obligation is fulfilled over time. The cost of the equipment has been capitalized and is expensed as income is realized.

C. Revenue from sale of the HR application license

Licensing of the HR solution involves the provision of the following services: license sale/rental, implementation and provision of techical support and platform maintenance services. Given that the implementation of the HR solution is done only by the company providing this service and that without this implementation adapted to the specific needs and requirements of the client, the HR solution is not functional. AROBS Group concluded that the HR software and the implementation service cannot be seen as distinct due to the contract and represent a single performance of obligation to the client. This assesment was made based on articles 27a and 29c of IFRS 15:

- 27 (a): the customer can benefit from the good or service either on its own or together with other resources that are readily available to the customer
- 29 (c): the goods or services are highly interdependent or highly interrelated. In other words, each of the goods or services is significantly affected by one or more of the other goods or services in the contract. For example, in some cases, two or more goods or services are significantly affected by each other because the entity would not be able to fulfil its promise by transferring each of the goods or services independently.

As for the maintenance services and updates of the HR solution, they are essential for the operation of the platform, so if the customer opts out of these services, then the benefits obtained from the use of the HR solution are significantly diminished. Taking into account the provisions of Article 27 of IFRS 15 A good or service that is promised to a customer is distinct if both of the following criteria are met: (a) the customer can benefit from the good or service either on its own or together with other resources

that are readily available to the customer (ie the good or service is capable of being distinct); and (b) the entity's promise to transfer the good or service to the customer is separately identifiable from other promises in the contract (ie the promise to transfer the good or service is distinct within the context of the contract) and that the company that provides the HR solution does not offer access to the platform without ensuring maintenance services, then AROBS Group concluded that the maintenance services are part of the same contractual promise together with the HR license and implementation services,). Revenue is recognized accoring to provisions of IFRS 15, paragraph 35 a: the customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs. The customer consumes the benefits as the services are delivered, so that the performance obligation is fulfilled over time. The salary expense related to the implementation service has been capitalized in an asset account and is expensed as the revenue is realized.

D. Revenue from sales of goods

The Group also operates the sale of own brand goods / finished products and also other third party goods through its dedicated e-commerce sites: softcare.ro, soundon.ro and gps-auto.ro. The Group also sells its goods on third-party websites, online and offline: Altex, Emag, Flanco, Carrefour, Auchan, Cel.ro, Evomag.ro being its main distribution partners.

Revenue form the sale of goods is recognized when the performance obligation established through a contract with a customer is fulfilled, being the actual delivery and transfer of control over that good sold to the customer. The payment terms are between 30 and 90 days from the fulfillment of the performance obligation.

E. Principal versus agent framework

The Group acts as principal when it can satisfy the performance obligation by providing the specified good or service itself, or can engage another party (for example, a subcontractor) to satisfy a performance obligation, in part or in full, on its behalf.

To assess whether it is acting on its own behalf, the Group considers the following indicators, without these being limiting:

a, The entity is primarily responsible for fulfilling the promise to provide the specified good or service. This typically includes responsibility for acceptability of the specified good or service (for example, primary responsibility for the good or service meeting customer specifications). If the entity is primarily responsible for fulfilling the promise to provide the specified good or service, this may indicate that the other party involved in providing the specified good or service is acting on the entity's behalf.

b, The entity has inventory risk before the specified good or service has been transferred to a customer, or after transfer of control to the customer (for example, if the customer has a right of return). For example, if the entity obtains, or commits to obtain, the specified good or service before obtaining a contract with a customer, that may indicate that the entity has the ability to direct the use of, and obtain substantially all of the remaining benefits from, the good or service before it is transferred to the customer.

c, The entity has discretion in establishing the prices for the specified goods or service. Establishing the price that the customer pays for the specified good or service may indicate that the entity has the ability to direct the use of that good or service and obtain substantially all of the remaining benefits. However, an agent can have discretion in establishing prices in some cases. For example, an agent may have some flexibility in setting prices in order to generate additional revenue from its service of arranging for goods or services to be provided by other parties to customers.

35.2. Property, Plant and Equipment

Initial recognition

Tangible assets are initially valued at acquisition or production cost and subsequently at cost net of accumulated depreciation and/or accumulated impairment losses, if applicable.

This cost includes the replacement cost of the tangible asset in question at the time of replacement and the borrowing cost for long-term construction projects if the recognition criteria are met.

All other repair and maintenance costs are recognised in the income statement when incurred. The present value of the expected costs of casing the asset after use is included in the cost of that asset if the criteria for recognition of a provision are met.

Useful life

Average usefull life for each fixed assets category are as follows:

Buildings	40 - 50 years
Investments in leased bildings	1 - 15 years
Monitoring equipment	3 years
Installations and equipment	3 - 8 years
Vehicles	3 - 6 years
Office equipment	1 - 13 years
Stationary	4 - 9 years
Protection systems	8 - 16 years

The carrying amount of an item of property, plant and equipment shall be derecognized on disposal; or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment (calculated as the difference between the net proceeds on disposal and the carrying amount of the item) shall be included in profit or loss when the item is derecognized.

As at September 30, 2026, management has completed its assessment of the estimated useful lives and has decided that no revision is required as the consumption pattern of its assets is consistent with the current best estimate of the period over which these assets will generate future economic benefits.

35.3. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets recognized following a business combination is their fair value at acquisition date, as determined through the purchase price allocation exercise. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Internally generated intangible assets, excluding capitalised development costs, are not capitalised and the expense is reflected in the income statement when the expense is incurred.

The useful lives of intangible assets are assessed as finite.

Intangible assets with an indefinite useful life are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The useful life of an intangible asset that is not being amortised is reviewed each period to determine whether events and circumstances continue to support an indefinite useful life assessment for that asset. If they do not, the change in the useful life assessment from indefinite to finite is accounted for as a change in an accounting estimate.

The gain or loss arising from the derecognition of an intangible asset is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the asset. It is recognised in profit or loss when the asset is derecognised.

Research and development expenditure

An intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, the entity can demonstrate all of the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- Its intention to complete the intangible asset and use or sell it and its ability to use or sell the intangible asset;
- How the intangible asset will generate probable future economic benefits;
- The availability of adequate technical, financial and other resources to complete the development;
- Its ability to measure reliably the expenditure attributable to the intangible asset during its development.

Following initial recognition of the development expenditure as an asset. the asset is carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized over the period of expected future benefit. During the period of development, the asset is tested for impairment annually.

The Group's intangible assets are mainly represented by: internally generated applications (Track GPS, Optimall) and software licences.

Average usefull life for each fixed assets category are as follows:

Computer programs, software, licenses, other intangible assets	3 years or contractual duration
Customer relationships	10 years

35.4. Assets related to rights to use leased assets

The Group assesses whether a contract is, or contains, a lease at inception of the contract, that is, whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Assets related to the right of use of leased assets

At inception of a contract, the company assesses whether the contract is, or contains, a lease, based on the following factors:

- The lessee has the right to obtain substantially all of the economic benefits from the use of the identified asset.
- The lessee has the right to control the use of an identified asset for a period of time in exchange for consideration.

Under IFRS 16, at the commencement date of the lease contract, the entity measures a right-of-use asset (as of the date on which the underlying asset is available for use). The right-of-use asset are evaluated at cost, less any accumulated depreciation and accumulated impairment losses and adjusted for any revaluation of lease liabilities. The cost of the right-of-use asset comprises the amount of the initial measurement of the lease liability, any initial direct costs incurred by the lessee and any lease payments made at or before the commencement date, less any lease incentives received.

The Company reassesses whether a contract is, or includes, a lease only if the terms and conditions of the contract change. The Company determines the lease term as the irrevocable period of a lease, together with:

- periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and
- periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option.

Lease liabilities related to rights of use of assets

Under IFRS 16, a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. For such leases, at inception, a lessee must recognise a right-of-use asset and an interest-bearing liability under the lease.

At the commencement date, the lessee measures the lease liability at the present value of the lease payments that has to be paid during the contract period. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate and amounts expected to be payable by the lessee under residual value guarantees. The lease payments include the payments of penalties for terminating the lease, if the lease term reflects the entity exercising an option to terminate the lease. Variable lease payments that are not dependent on an index or rate are recognised as an expense in the period in which the triggering event or event occurs.

In calculating the present value of lease payments, the Group uses the marginal borrowing rate at the lease inception date if the interest rate cannot be determined immediately from the lease contract. After the commencement date, the amount of lease liabilities is increased to reflect interest and reduced by the amount of lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (for example, changes in future lease payments resulting from a change in an index or the rate used to determine those payments) or a change in the valuation of a call option on the underlying asset.

35.5. Investment property

Investment property is property (land or a building—or part of a building—or both) held (by the owner or by the lessee as a right-of-use asset) to earn rentals or for capital appreciation or both, rather than for:

(a) use in the production or supply of goods or services or for administrative purposes; or

(b) sale in the ordinary course of business.

Investment property is held to earn rentals or for capital appreciation or both. Therefore, an investment property generates cash flows largely independently of the other assets held by an entity. This distinguishes investment property from owner-occupied property. The production or supply of goods or services (or the use of property for administrative purposes) generates cash flows that are attributable not only to property, but also to other assets used in the production or supply process. IAS 16 applies to owned owner-occupied property and IFRS 16 Leases applies to owner-occupied property held by a lessee as a right-of-use asset.

An owned investment property shall be recognised as an asset when, and only when:

(a) it is probable that the future economic benefits that are associated with the investment property will flow to the entity; and
(b) the cost of the investment property can be measured reliably.

An entity evaluates under this recognition principle all its investment property costs at the time they are incurred. These costs include costs incurred initially to acquire an investment property and costs incurred subsequently to add to, replace part of, or service a property.

The entity does not recognise in the carrying amount of an investment property the costs of the day-to-day servicing of such a property. Rather, these costs are recognised in profit or loss as incurred. Costs of day-to-day servicing are primarily the cost of labour and consumables, and may include the cost of minor parts. The purpose of these expenditures is often described as for the 'repairs and maintenance' of the property.

An owned investment property shall be measured initially at its cost. Transaction costs shall be included in the initial measurement.

The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure, Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs.

35.6. Impairment of non-financial assets

Further disclosures relating to impairment of non-financial assets are also provided in the following notes:

- Property, plant and equipment Note 17
- Intangible assets Note 18

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset. unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used, These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Group bases its impairment calculation on most recent budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. A long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit or loss in expense categories consistent with the function of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased, If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is

recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment annually as at 31 December and when circumstances indicate that the carrying value may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognized. Impairment losses relating to goodwill cannot be reversed in future periods.

Intangible assets with indefinite useful lives are tested for impairment annually as at 31 December at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

35.7. IFRS 9 Financial Instruments

Financial assets

Initial recognition and measurement

Group financial assets consist of loans granted and receivables (trade receivables, contractual assets, other receivables), cash and cash ecquivalents.

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under IFRS 15.

Subsequent measurement

The Company measures financial assets at amortized cost using the effective interest rate (EIR) method, and such assets are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified, or impaired.

Impairment of financial assets

The Group recognizes an allowance for expected credit losses (ECLs) for debt instruments not held at fair value through profit or loss. For trade receivables and contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date, The Group analyses claims individually and takes into account the effect of financial guarantees received from insurers in the calculation of expected credit losses, For more information, see Note 21 - Trade receivables.

Financial liabilities

Initial recognition

Financial liabilities are classified, at initial recognition, as financial liabilities subsequently measured at amortized cost, except for financial liabilities at fair value through profit or loss, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts or contingent consideration recognised by the Group as acquirer in a business combination to which IFRS 3 applies.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities not recorded at fair value through profit or loss, net of directly attributable transaction costs, on the trade date at which the Group becomes a party to the contractual provisions of the instrument.

Subsequent measurement

The Company evaluates financial liabilities according to their classification as follows:

- Interest bearing loans and borrowings: Interest bearing loans and borrowings and trade and other payables are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through the effective interest rate method (EIR) amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in profit or loss.

- Financial collateral contracts: The Company initially recognises financial collateral contracts as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the best estimate of the expenditure required to settle the present obligation at the reporting date and the amount recognised less cumulative amortisation.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires, When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset with the net amount reported in the statement of financial position only if there is a current enforceable legal right to offset the recognised amounts and an intent to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

The Group's financial statements are presented in Romanian New Lei (''RON''), which is also the parent company's functional currency, For each entity, the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency, The Group uses the direct method of consolidation and on disposal of a foreign operation, the gain or loss that is reclassified to profit or loss reflects the amount that arises from using this method.

35.8. Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the costs, which it is intended to compensate, are expensed. When the Group receives grants of non-monetary assets, the asset and the grant are recorded at nominal amounts and released to profit or loss over the expected useful life of the asset. based on the pattern of consumption of the benefits of the underlying asset by equal annual instalments.

When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a government grant.

35.9. IAS 19 Employee Benefits

Short term employee benefits

Short-term employee benefits are measured on an undiscounted basis and are recognized as an expense as the related services are rendered. A liability is recognized at the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount for services previously provided by the employee and the obligation can be reliably estimated.

Defined benefit plans

In the normal course of business, the Group makes payments on behalf of its employees to public pension schemes and public health insurance, which are calculated according to the rates in force during the year. Meal allowances, travel expenses, bonuses and holiday allowances are also calculated in accordance with the legislation applicable to each Group company.

The cost of these payments is recognized in profit or loss in the same period as the related salary cost. Provision is made for unused leave if there are any unused days, in accordance with local legislation.

All Group employees are members of state-administered pension schemes.

The Group does not operate any other pension scheme or post-retirement benefit plan and therefore has no pension liabilities.

In order to retain employees, the Company has implemented a Stock Option Plan, which offers employees stock options based on seniority and performance criteria in the Group's business.

35.10. Income tax

Income tax expense includes current tax and deferred tax. Income tax expense is recognized in the statement of profit or loss unless it relates to business combinations or items recognized directly in equity or other comprehensive income.

Current income tax

Current tax includes tax expected to be paid or received on taxable profit or tax loss realized in the current year and any adjustment for tax payable or recoverable in respect of previous years.

Current income tax relating to items recognized directly in equity is recognized in equity and not in profit or loss.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

- The initial recognition of goodwill; or
- The initial recognition of an asset or a liability in a transaction which: -is not a business combination, and at the time of the transaction affects neither accounting profit nor taxable profit or loss and at the time of transaction does not give rise to equal taxable and deductible temporary differences.

Deferred tax assets are recognized for: all deductible temporary differences and the carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

Deferred tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax reflects the tax consequences that would result from the way the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if certain criteria are met. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will be available against which they can be utilized.

If the carrying amount of goodwill arising in a business combination is less than its tax base, the difference gives rise to a deferred tax asset. The deferred tax asset arising from the initial recognition of goodwill shall be recognized as part of the accounting for a business combination to the extent that it is probable that taxable profit will be available against which the deductible temporary difference could be utilized.

For deductible temporary differences associated with investments in subsidiaries, branches and associates and interests in joint arrangements, a deferred tax asset must be recognized.

The reversal of deductible temporary differences results in deductions in determining taxable profits of future periods. However, economic benefits in the form of reductions in tax payments will flow to the entity only if it earns sufficient taxable profits against which the deductions can be offset. Therefore, an entity recognizes deferred tax assets only when it is probable that taxable profits will be available against which the deductible temporary differences can be utilized.

At the end of each reporting period, an entity reassesses unrecognized deferred tax assets. The entity recognizes a previously unrecognized deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

35.11. Work in progress and inventories

Goods and work in progress are valued at the lower of cost and net realizable value. The Group's management analyses inventory age, product quality and potential non-conformity issues, products that cannot be sold further or are rejected based on quality issues and considers their implications in determining the net realizable value of old inventory. Also it is analysed the recoverability of ongoing work in progress projects registered at the end of the year.

Net realizable value is the selling price, in the normal course of business, less costs of completion, marketing and distribution, considering the future evolution of selling prices.

Management analyzed the net realizable value of the goods and work in progress annually, considering market selling prices as well as regulations specific to the industry in which it operates.

All assumptions are reviewed annually.

35.12. Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

35.13. Equity

Share capital

Ordinary shares are classified as equity. External costs directly attributable to the issue of new shares are shown as a deduction in equity from the proceeds. Any excess of the fair value of consideration received over the par value of shares issued is recognised as additional paid-in capital.

Repurchase, disposal and reissue of share capital (treasury shares)

When share capital recognised as equity is repurchased, the amount of the consideration paid, which includes directly attributable costs, net of any tax effects, is recognised as a deduction from equity. Repurchased shares are classified as treasury shares and are presented in other reserve. When treasury shares are sold or reissued subsequently, the amount received is recognised as an increase in equity, and the resulting surplus or deficit on the transaction is presented in share premium. When treasury shares are cancelled the excess of cost above nominal value is debited to retained earnings.

Dividends

The Group recognizes a liability to make cash or non-cash distributions to owners of equity when the distribution is authorized and the distribution is no longer at the discretion of the Group, As per the corporate laws of Romania, a distribution is authorized when it is approved by the shareholders, A corresponding amount is recognised directly in equity.

35.14. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are

expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

35.15. Provisions and contingent liabilities

General

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain, the expense relating to a provision is presented in profit or loss net of any reimbursement,

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities recognised in business combination

A contingent liability recognised in a business combination is initially measured at its fair value. Subsequently, it is measured at the higher of the amount that would be recognised in accordance with the requirements for provisions above or the amount initially recognised less (when appropriate) cumulative amortisation recognised in accordance with the requirements for revenue recognition.

Fees, taxes and provisions for taxes

Uncertainties exist regarding the interpretation of complex fiscal regulations, changes in tax legislation and the value and timing of future taxable profit.

The Group is subject to income tax in several jurisdictions. There are several transactions and calculations for which the final tax determination is uncertain. Therefore, the Group will constitute provisions, if applicable, for possible consequences of future tax inspections. If the final fiscal result of these matters is different from the amounts initially recorded, the respective differences will have an impact on the current and deffered income tax assets and liabilities in the period in which the respective differences occur.

36. OTHER INFORMATION

Environment

Romania is currently in a period of rapid harmonization of environmental legislation with the European Economic Community legislation in force. As at 30 September 2024, the Group has not recorded any liabilities relating to anticipated costs, including legal and consultancy fees, studies, design and implementation of environmental remediation plans. The Group does not consider costs associated with environmental issues to be significant.

Transfer price

Romanian tax legislation has contained rules on transfer pricing between related persons since 2000. The current legislative framework defines the "market value" principle for transactions between related persons, as well as the transfer pricing methods. Under the relevant tax legislation, the tax valuation of a related party transaction is based on the concept of the market price of that transaction. Based on this concept, transfer prices must be adjusted to reflect market prices that would have been established between unrelated entities acting independently on the basis of "normal market conditions". As a result, it is expected that the tax authorities will initiate thorough transfer pricing verifications to ensure that the tax result and/or the customs value of imported goods are not distorted by the effect of prices charged in dealings with related persons. It is likely that transfer price verifications will be carried out in the future by the tax authorities to determine whether these prices comply with the "arm's length" principle and that the Romanian taxpayer's tax base is not distorted. The Group cannot quantify the outcome of such a verification, The Group considers that the transactions with related parties were carried out at arm's length values.

The parent company is a large taxpayer and the group entities are small and medium taxpayers, In view of the size criteria laid down in the law. Group entities are not required to prepare a transfer pricing file.

At the date of preparation of the consolidated financial statements, the transfer pricing file for the Parent Company is in progress.

Russia – Ukraine conflict

The invasion of Ukraine by the Russian Federation and the subsequent global response to these military actions could have a significant impact on a number of companies, in particular companies with physical operations on the territory of Ukraine, Russia and Belarus, but also entities with indirect interests (with suppliers, customers, investments and creditors with operations on the territory of these countries).

We assessed the impact of the ongoing military operation in Ukraine and the related targeted sanctions against the Russian Federation, This may require revisions to certain assumptions and estimates which may result in significant adjustments to the carrying value of certain assets and liabilities in the next financial year. At this stage, we cannot reliably estimate the impact as events unfold on a daily basis.

Based on the information available to date, the Group's management has not identified any concrete potential risks related to the Russia-Ukraine conflict, and thus at this time does not expect a significant impact on the conduct of current operations. The Group has no direct exposure to third parties affected by the sanctions imposed since the conflict began (customers, suppliers, banking institutions with which the Group collaborates). Indirect exposure (customers, suppliers, with whom the Group collaborates, with links to third parties affected by sanctions), as well as risks related to future volatility of commodity prices, foreign exchange rates, or possible cyber attacks, are currently unquantifiable, as the Group's management has so far given no indication of any significant impact on the Group's business.

In connection with the geopolitical tensions generated by the military conflict in Iran and the Middle East region at the date of preparation of the financial statements, the group's management is monitoring the evolution of these events and the potential impact on the economic environment. Currently, no significant direct effects on the Group's activity have been identified.

37. SUBSEQUENT EVENTS

On October 7, 2026, the Company informed the market of the change of name of the entity Quest Global Romania, acquired by the Group during 2026, to Arobs Tech. The change concerns exclusively the company’s name, forms part of the process of integrating the entity into the Group, and has no effect on its shareholding structure, its object of activity or its operations. The event does not lead to an adjustment of the financial statements for the period ended September 30, 2026.

On October 8, 2026, the Company informed the market of changes to the composition of its Board of Directors and to its management. The term of office of Mr. Aurelian Călin Deaconu as a member of the Board of Directors ended on October 31, 2026. Accordingly, on November 2, 2026, the Company informed investors of the decision of the Company’s Board of Directors (the “Board”) to appoint Mr. Ovidiu Bojan as interim member of the Board, until the Company’s Ordinary General Meeting of Shareholders appoints a new member.

On October 15, 2026, the Company informed investors of the free allocation of 4,965,213 shares with a nominal value of RON 0.1 each to employees and members of the management bodies of the Company and of certain affiliated companies. In this respect, the Company published the Information Document prepared in accordance with Article 1(4)(i) of Regulation (EU) 2017/1129 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC.

These financial statements were signed and approved on November 19, 2026, by:

Voicu Oprean
Chief Executive Officer

Ștefan-Alexandru Frangulea
Chief financial officer