

2024 CONSOLIDATED REVENUE AND EXPENSE BUDGET

PROFIT AND LOSS ACCOUNT	2024
Turnover:	494,876,000
Software services revenue	395,745,000
Software products revenue	81,679,000
Integrated systems revenue	17,452,000
Total sales costs:	341,555,000
Cost of sales from software services	287,136,000
Cost of sales from software products	39,637,000
Cost of sales from integrated systems	14,782,000
Gross result	153,321,000
Sales and marketing expenses	22,396,000
General and administrative expenses	77,468,000
Other revenues/(expenses)	1,020,000
Operating result	54,477,000
EBITDA	84,870,000
EBITDA margin	17,15 %
Normalized EBITDA*	92,869,000
Normalized EBITDA margin*	18,77 %
Profit before tax	53,213,000
Income tax	12,381,000
Net profit	40,832,000
Net profit margin	8,25 %
Normalized net profit**	48,831,000
Normalized net profit margin**	9,87 %

*Normalized EBITDA = EBITDA without ESOP 1, 2, 3 impact. The impact of the new ESOP program to be implemented in 2024 is not normalised

** Normalized net profit excludes the non-cash effect generated by the Stock Option Plan (ESOP) 1, 2, 3 programs

In 2024, AROBS aims to continue focusing on expansion, innovation, and operational efficiency to strengthen its position in services and software products both locally and internationally. Therefore, the Group's priorities for 2024 are as follows:

Integration of Group entities

- In 2024, AROBS will continue the process of integrating Group entities to optimize resources to increase added value for customers.

Streamlining Group operations

- Operational efficiency remains at the heart of the Group's strategy. Through the use of advanced technologies and improved processes internally, the Group's management aims to increase activity in providing services and software products, while developing an organizational culture that promotes knowledge transfer and best practices between teams within the Group companies.

Organic expansion in the EU/USA through customer proximity

- AROBS' strategic expansion into the EU and US markets will focus on strengthening relationships with existing customers. By deeply understanding their specific needs and

challenges, the Group strives to tailor the range of services and software products to meet their needs while facilitating access to AROBS' technological innovations.

Motivation and retention with a focus on efficiency

- The success of AROBS is directly linked to talented and dedicated colleagues within the Group. In 2024, AROBS will continue implementing innovative motivation and retention programs that recognize and reward individual and team achievements and promote efficiency and operational excellence. As such, the Group plans to continue supporting professional development opportunities for teams by covering these costs and continuing Stock Option Plan programs. Through these initiatives, management ensures that AROBS remains a place where talent is nurtured and valued.

Furthermore, in 2024 and 2025, the distribution cycles of the shares transferred by founder Voicu Oprean at nominal value to AROBS before the company's listing on the AeRO market of the Bucharest Stock Exchange in 2021 will be completed. The 40 million shares have covered all three SOP programs implemented by the company as of November 2021.