

PRELIMINARY FINANCIAL RESULTS FOR 2021

Softbinator Technologies S.A.,
company listed on MTS-AeRO
market of the Bucharest Stock
Exchange.

BVB: CODE

investors@softbinator.com

www.softbinator.com

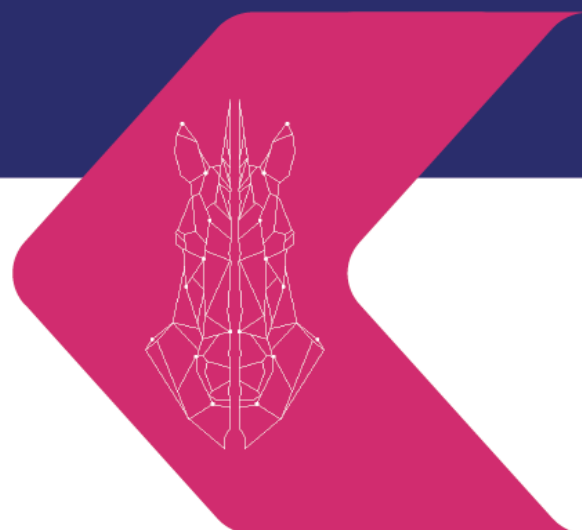
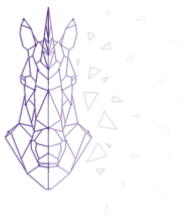


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Disclaimer: The financial figures presented in the descriptive part of the report that are expressed in million lei (RON) are rounded off to the nearest integer and may result in small reconciliation differences.



ISSUER INFORMATION

INFORMATION ABOUT THIS FINANCIAL REPORT

Type of report	Preliminary financial results
For financial period	01.01.2021 – 31.12.2021
Report publishing date	11.02.2022

ISSUER INFORMATION

Issuer	Softbinator Technologies S.A.
Fiscal Code	RO 38043696
Trade registry number	J40/13638/2017
Registered office	Str. Nicolae Filipescu 39-41, 3rd floor, Bucharest

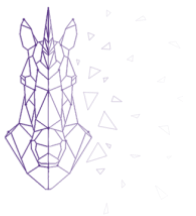
INFORMATION ABOUT THE FINANCIAL INSTRUMENTS

Subscribed and paid-up share capital	RON 100,000
Market on which the securities are traded	MTS-AeRO Premium
Total number of shares	1,000,000
Symbol	CODE

CONTACT DETAILS FOR INVESTORS

Phone number	031 860 21 01
E-mail	investors@softbinator.com
Website	www.softbinator.com

The preliminary financial results as at 31 December 2021 presented in the following pages are unaudited.



LETTER FROM THE CEO

Dear shareholders,

2021 was a significant one in the evolution of the company. The interest shown by the investors who participated in the private placement and who continue to be close to us two months later, since the CODE shares floated on the AeRO market of the Bucharest Stock Exchange, motivates us to continue our accelerating development and become a significant player in the global software development services market.

For Softbinator, 2021 also meant the leap from the stage when we were an IT company to the current stage when we are in the center of a group of companies that complete and expand the services we offer, the transition from what we were to what we can become.

In this regard, we have been active in expanding our expertise and client portfolio by acquiring stakes in technology companies, such as the recruitment company TechMind (Simple Systems SRL) (25%), the product design agency Ixperi (Ixperi Product Design SRL) (75%), WiseUp (Wise Tech Unit SRL), specialized in the delivery of digital products, with solid expertise in NodeJS and ReactJS (100%) and Crave (Yummdiet Coaching SRL) (10%), a smart nutrition and well-being platform.

In 2021, Softbinator Technologies recorded a consolidated turnover of 19.1 million lei, a gross profit of 4.7 million lei, and a net profit of 3.3 million lei. These results are in line with the budget we published in the listing memorandum.

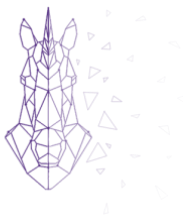
Thus, four years after the company's launch, we have registered an accelerated growth every year, crowned by listing on the Bucharest Stock Exchange. With well-known Romanian entrepreneurs, such as Andrei Pitiș and Andrei Cionca, we will continue to develop our business in 2022. We are an IT company that has already gone beyond classic outsourcing patterns. We focus on developing products and providing complete services to our clients – Consulting, UI/UX Design, Development, and Testing. This approach has brought us recurring clients and taken us out of the area of limited term, delivered, and turnkey projects.

We are highly optimistic and looking forward to what 2022 has in store for us, and we will make every effort to deliver the results we have promised our shareholders in the listing memorandum. While from the current activity we generated results that exceed what we set out to do, we point out that the structuring of the private placement through a sale of shares led to the situation where, although the operation did not generate profit, the amount obtained from the placement will be taxed at profit tax rate, respectively 16%.

Considering this circumstance, we maintain our budget estimates for 2022, at the level of the memorandum: consolidated turnover of 26.7 million lei and net profit of 5.4 million lei. We will soon provide our shareholders with the detailed Revenue and Expense budget before its approval at the General Meeting of Shareholders on April 13th - both in person and through the eVOTE platform.

Moreover, in 2021 we doubled the number of recurring clients, we intensified our sales in the USA, Israel, and Western Europe, the most important markets in which we operate. We have added 9 new recurring clients to our portfolio, and at the group level, we have 11 new





recurring clients through WiseUp and Ixperi. In addition, we have expanded our DevOps team to launch a new mass migration application service to the cloud.

Our clients are Fortune 500 companies, unicorns, and innovative startups for which we develop core solutions and build technology from scratch - without integrations, CMS implementations, simple cosmetics, and customization of existing tools and solutions. We also continue to develop our own product - Softbinator Magic Stack - a suite of libraries and components built and maintained by us, through which we develop faster and more secure client solutions. This approach can also be found in major global software vendors, such as IBM and Accenture.

IT&C INDUSTRY PERSPECTIVES

After the explosion of the Cloud Computing and Big Data era, cutting-edge technology is now and, in the future, focusing on three major development directions: Artificial Intelligence, Blockchain, and soon Quantum Computing. Our teams have the necessary knowledge in all three areas. In terms of Artificial Intelligence, we are developing more and more solutions based on this technology. In the Blockchain segment, we are one of the most important developers. This year, we will build a special division dedicated to this field and launch new services for the crypto market, and the blockchain applied in the non-crypto area. The Quantum Computing area is in an incipient phase, but we are already following closely and with interest the field's evolution, and we will undoubtedly be among the first ones to develop solid solutions in this direction. At the same time, given the Metaverse phenomenon that appeared during 2021, we are already prospecting clients interested in developing such solutions.

2022 DEVELOPMENT PLANS

At the end of 2021, we started operations to expand our company's presence in the US market. In October, together with Andrei Pitiș, Chairman of the Board of Directors, we traveled to San Francisco, Palo Alto, and Mountain View to secure several partnerships for our company. As a result of these meetings and the opportunities presented, we will open a Softbinator Technologies office in Silicon Valley this year. More importantly, if in 2020 our business depended on several resellers in this market, in 2021, we reached zero dependence on resellers, and we aim to maintain this trend this year as well.

In 2022, we will strengthen our partnerships in Israel, a market in which technology has already exceeded the 20% contribution to GDP. There are more unicorn and technology companies listed on the US stock exchange in this market than in all Western Europe combined. In this country, our dependence on resellers decreased considerably in 2021 compared to 2020.

In terms of M&A activity, this year, we are considering two such transactions. We are pleased with the high interest shown by the representatives of the companies with which we started discussions. This is because we are a public company with significant long-term development plans.

Starting with 2022, we have a business development department dedicated to the blockchain field. Our CTO, Marius Baisan, coordinates the department's activity, and we aim to generate revenues that represent 10% or more of the turnover from blockchain solutions. Moreover, given that the blockchain world, especially the crypto area, is mainly financed with cryptocurrencies, we want to be among the first blockchain providers to accept payment with such coins (stable coins).

Furthermore, this year we plan to create the first Innovation Board of a public Romanian technology company. The board will consist of experts in the field, university professors, and



researchers. Their role will be to keep us connected to everything that deserves to be addressed before it becomes a trend.

TALENT ACQUISITION AND RETENTION

In our field of activity, there is a permanent shortage of software engineers, compared to the substantial demand for product development. Therefore, acquiring and retaining the most talented people in the industry remains a strategic direction for us and one in which we will continue to invest heavily.

In 2021, the human resources department continued to grow, and, in this regard, we had an excellent collaboration with TechMind, a recruitment company specializing in this market. Thus, through direct recruitment and M&A activity, in 2021, our team has grown by 41 new colleagues compared to 2020. Currently, we have a Softbinator Technologies team that consists of over 100 colleagues at a consolidated level.

In 2020, our company ranked fourth in the top companies preferred by employees, according to undelucrãm.ro, and in 2021 we were ranked third. It is a performance, as we are the only employer that has remained and even climbed a position in the top in the last two consecutive years. Also, last year, we started an internship program, Softbinator Labs, through which we organize practical workshops. The mentors in the company share their experiences with the students and help them develop applied projects over several weeks. At the end of the program, the students with the best results become our colleagues. In 2021, we had 50 participants in the program out of over 1,000 registrations.

We continued to stay close to our partner Faculties and Universities. To understand the extent of our involvement at the Faculty of Mathematics and Informatics, we held courses and laboratories classes in the first semester of the academic year 2021-2022 with other invited companies. The remarkable thing was that of the six invited companies, we had more than twice as many hours as all the other five companies combined - 22 hours Softbinator vs. 10 hours the other companies combined.

Through our NGO, Softbinator Foundation, we continued the series of Talks by Softbinator events, in which the Romanian programming community participates. The meetings were organized both online and in physical format. The Softbinator Foundation has organized 158 such events in its nearly nine years of existence.

To give you more details about 2021's performance and plans for 2022 and to answer any questions you may have, we would like to invite you to attend CODE Investor Day, which will be held next week, on February 16, 2022. You will be able to join us both at our headquarters and by watching the live broadcast of the event. For both options, you will be able to ask us questions live. To receive details about the event, please register [HERE](#).

Until next week, I invite you to read in the following pages more details about our preliminary results for 2021. If you have any questions about our activity, please get in touch with us at investors@softbinator.com.

The success of our company has been and will be built thanks to the efforts, work, and creativity of our employees and collaborators. I want to thank them for their involvement for their examples of professionalism and dedication. Hundreds of thousands of hours of coding, testing, and consulting came with one thought: cutting-edge technology innovation. Comprehensive and straightforward: we continue to CODE for humanity!

Daniel ILINCA
CEO



ABOUT SOFTBINATOR TECHNOLOGIES

Softbinator Technologies S.A. is a Romanian company which registered an accelerated growth in recent years (doubling the results between 2017-2020), providing software development services using cutting-edge technologies with a strong focus on Blockchain, Artificial Intelligence and DevOps. The company's services and products are used globally by startups, SMEs, unicorns, and Fortune 500 customers, along with versatile Agile teams. The profile of the organization is oriented towards product development, which is appreciated for its ability to deliver results quickly.



Softbinator Technologies forms Agile teams (Scrum or Kanban) for its customers, constantly measuring and improving its performance. Basically, the company focuses on the 3 principles of Scrum (the most popular Agile framework): inspection, transparency and adaptability and we build solutions for various industries using best software engineering practices, state-of-the-art technologies and the newest tools. In recent years, the company has focused on blockchain (both the cryptocurrency area, but especially blockchain as a solution to improve confidence in systems and applications outside the monetary sphere) and artificial intelligence (artificial vision - computer vision and machine learning).



KEY EVENTS IN 2021

SOFTBINATOR LABS LAUNCH

In **February 2021**, Softbinator Technologies launched Softbinator Labs, a free course program for undergraduate and graduate students who want to develop their tech skills and become part of a successful IT company. This year's program enrolled 57 students, chosen from more than 1,350 applicants.

TECHMIND ACQUISITION

In **June 2021**, Softbinator Technologies became a shareholder in TechMind, a technology recruiting firm, by acquiring 25% of the shares.

IXPERI ACQUISITION

In **July 2021**, Softbinator Technologies acquired 75% of the share capital of Ixperi - UX Design studio built by Radu Vucea, a recognized leader in the design community, with over 16 years of experience, the founder of the Romanian community for designers (Design Meetup), former designer at Adobe, who built and grew the local Fitbit design team (now Google).

PRIVATE PLACEMENT FOR CODE SHARES

On **September 28, 2021**, Softbinator Technologies successfully closed the private placement for its shares and raised 6 million lei from the investors of the Bucharest Stock Exchange. During the private placement, a total of 100,000 shares, respectively 10% of the company's share capital, were offered to investors at a price between 50 and 60 lei per share. 143 individual and professional investors participated in the private placement, and the offer was closed in advance on the first day, amid an oversubscription of almost 8 times, the investors placing orders with a total value of over 49 million lei. The final price per share was set at the maximum value of 60 lei.

US OFFICE OPENING

In **October 2021**, the company announced the opening of an office in California by the end of the first half of 2022. This office will employ local business development specialists, but the Company will also send some of the employees from Romania, to ensure the most efficient exchange of knowledge and the strongest possible presence in exploring this market.

ANNOUNCEMENT OF WISEUP TAKING OVER

In **November 2021**, the Company announced the start of the procedures for taking over WiseUp, a local software product development company. To finance this transaction, Softbinator Technologies will use partially a part of the capital raised from BVB investors during the private placement for its shares, which took place in September 2021.

LISTING ON THE AERO MARKET OF THE BUCHAREST STOCK EXCHANGE

On **December 17th, 2021**, the shares of Softbinator Technologies debuted on the SMT-AeRO market of the Bucharest Stock Exchange under the symbol CODE, at a market capitalization of 64 million lei.



DECISION OF THE BOARD OF DIRECTORS REGARDING THE INCREASE OF THE SHARE CAPITAL

On **December 21st, 2021**, the Board of Directors of Softbinator Technologies decided, by Decision no. 11 / 21.12.2021, the increase of the company's share capital to acquire WiseUp, a local software developer.

CHANGES AT THE BOARD LEVEL

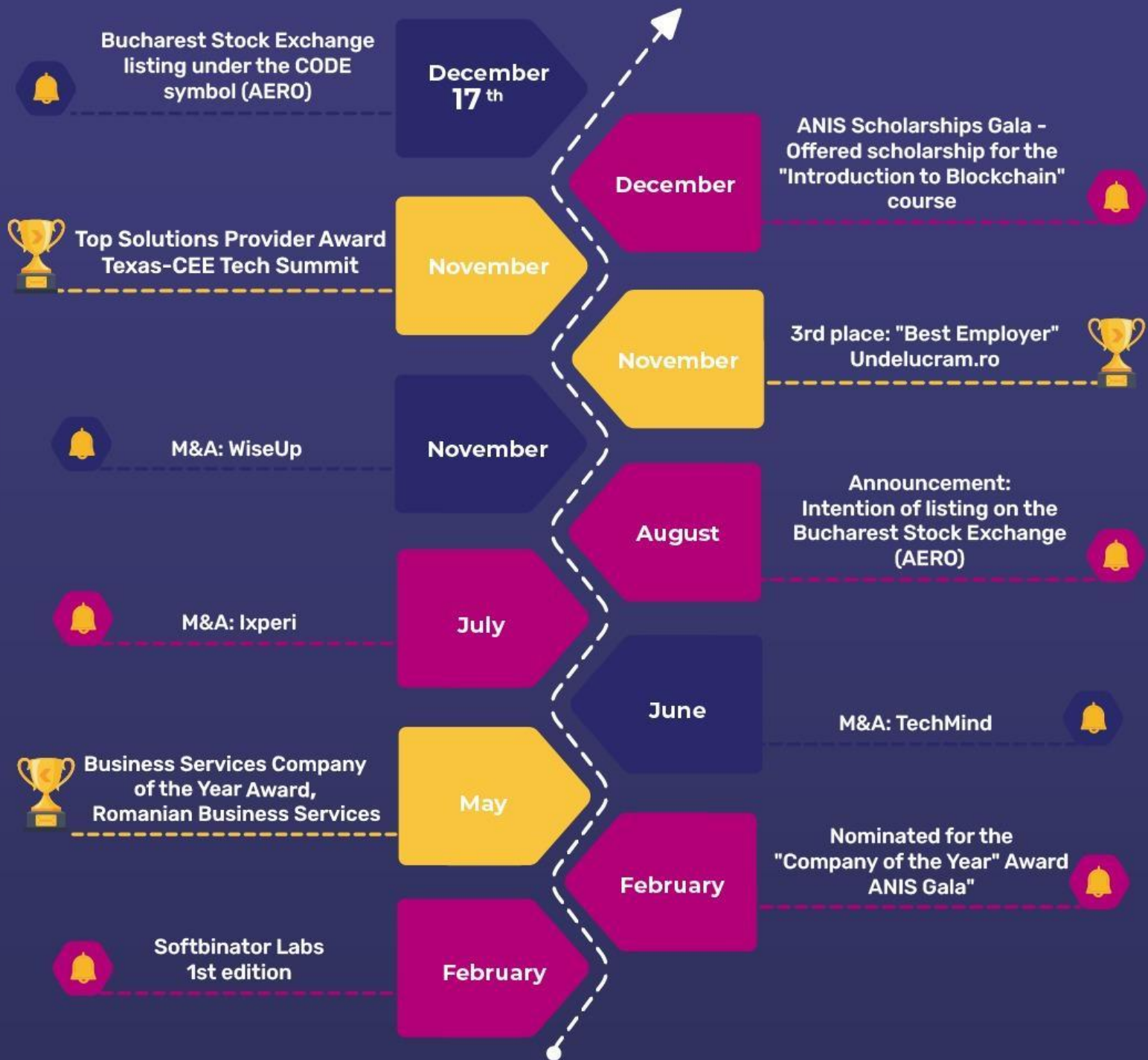
On **December 22, 2021**, the Company concluded with Mr. Cristian Logofătu, representative of Ivylon Management SRL in the Board of Directors of Softbinator Technologies SA, an agreement regarding the termination of the mandate contract regarding the quality of member in the Board of Directors of Softbinator Technologies SA. Following this agreement, the Board of Directors decided to appoint Andrei Cionca as the interim member of the Board of Directors of Impetum Management S.R.L.

At the GMS from **February 7, 2022**, Mr. Andrei Cionca was elected by the shareholders as a member of the Board of Directors.

AWARDS

In **2021**, Softbinator Technologies was named Best Business Services Company in 2021, one of the most appreciated employers, two consecutive years in the top of employees' preferences on the undelucram platform (2020 - 4th place, 2021 - 3rd place), nominated at the ANIS gala National Software and Services Industry) as one of the 2021 companies in Texas for their in-house product, Softbinator Magic Stack, as one of the most innovative solutions at the Texas Tech Summit.

EVENTS & AWARDS





ANALYSIS OF THE FINANCIAL RESULTS

CONSOLIDATED FINANCIAL RESULTS

In 2021, Softbinator Technologies recorded a consolidated turnover of 19.1 million lei, a gross profit of 4.7 million lei and a net profit of 3.3 million lei. These results confirm the budget the Company has published in the listing memorandum. Consolidated results include the performance of the following companies: Softbinator Technologies SA, Wise Tech Unit SRL and Ixperi Product Design SRL.

The contribution of individual companies to the total result is shown in the table below. Please note that intragroup relationships were considered for consolidated results, so the figures presented in this report are not influenced by revenues from developing joint projects.

P&L (RON) on 31.12.2021	Softbinator Technologies SA	Wise Tech Unit SRL	Ixperi Product Design SRL	Conso. result
Operating revenue	16,665,457	2,090,127	732,144	19,066,406
Operating expenses	12,674,126	1,419,595	611,126	14,407,268
Operating income	3,991,331	670,532	121,018	4,659,138
Financial result	(11,791)	33,158	252	21,619
Gross result	3,979,540	703,690	121,270	4,680,757
Net profit	2,630,895	684,742	108,901	3,300,795

In terms of WiseUp activity, 97% of the company's revenue is generated by the main line of business - software development. In 2021, WiseUp continued its expansion strategy in the North American market and increased the proportion of NA customers in its portfolio from 37% to over 70% by offering integrated software development, UI/UX and product management services. In 2021, WiseUp started collaboration with multiple clients active in the insurance area (a market worth over \$1 trillion), digital advertising management, and the Internet of Things, extending all new contracts won in 2021 and 2022. These initiatives were materialized in an increase of revenues by over 60%.

As for Ixperi, the company is a Digital Product Design studio founded in March 2021, which differs from other classic agencies by the unique way of working and the structure of teams, product squads, a structure found in elite teams from large companies such as Spotify, Meta or Google. Since its inception, customers have quickly recognized the value that Ixperi offers through the way it works and the expertise it brings, so only in the first year were partnerships concluded with 7 customers from various industries, from Fintech to Health & Fitness, Beauty & Wellness, Hospitality and Crypto, thus managing to expand in various geographies, from the USA to Europe and Asia. Ixperi's partners are startups in various stages, from seed to Series C, with annual revenues of up to 5 million euros. The first year ended for Ixperi with a turnover of over 130,000 euros - a figure reached in only 7 months since its establishment. Of the partnerships started in 2021, 40% will continue in 2022.

The detailed analysis of Softbinator Technologies results is presented in the next section.



INDIVIDUAL FINANCIAL RESULTS

In 2021, operating revenues increased by 34%, reaching 16.7 million lei, by almost 0.5 million lei over the budget presented in the listing memorandum. The main contribution was the net turnover corresponding to the predominant activity carried out, respectively custom software development, which was 14.5 million lei in 2021. The remaining amount of 0.6 million lei (increase of 385%) included revenues from related services: training tech (65K lei), software consulting services (97K lei), SMS sales (280K lei, a very good result, we expect revenues from SMS sales to increase), BPO services (128K lei).

In 2021 the company consolidated and attracted in its portfolio large clients with high upselling potential. In 2021, 16 new contracts were signed, of which 5 were confirmed for 2022. Here we can mention clients such as UiPath, Google, 888, Porsche. Existing contracts are signed in the medium term, generally 1-2 years, and most customers are billed monthly.

The degree of dependence on the two main partners decreased significantly. If compared to the Israeli partner, the relationship has been strengthened by a Joint Venture that ensures the company exclusivity and deals signed in direct contact with the end customer, in terms of the American partner – its dependence at the end of 2021 was reduced to zero.

Revenues from the production of intangible assets increased by 100% in 2021, to 0.8 million lei. The sum represents the development of Softbinator Magic Stack and the development of a platform materialized in the investment in the share capital of Yummdiet. Regarding other operating income, these increased 675%, up to 0.7 million lei due to active sales using leaseback (server) and the actual sale of a car.

Operating expenses increased in line with revenues. The main category of expenditures is represented by the expenditures with the personnel employed in development, in the weight of 56.33% and total value of 6.9 million lei (an increase of 33% compared to 2020) and the subcontracted personnel for development, in the proportion of 20.25%, with a total value of 3.1 million lei (increase of 14%). The dynamics of this type of expenditure reflect the intensification of efforts towards the recruitment, retention, and qualitative development of the human resources.

Other operating expenses increased by 272% to 1.6 million lei, half represented the sale of assets and 219K lei represented sponsorships for student communities - an important part of the Softbinator identity. Regarding the expenses for rent, utilities, maintenance, they increased by 29% compared to 2020, up to 0.8 million lei due to the gradual return to office of the Softbinator teams following the pandemic year.

The operating result increased by 32%, reaching 4 million lei, an increase of almost 1 million lei compared to the result of 2020. Financial revenues increased by 120%, to 147K lei (influenced almost exclusively by revenues from exchange rate difference), which helped to offset the financial expenses in the total amount of 159K lei. Out of this amount, 50K lei represent interest and the expenses with exchange rate differences amounted to 108K lei.

The brut result has thus amounted to 4 million lei, a 35% increase compared to 2020 when the company registered 3 million lei in gross profit. The bottom line was however impacted by the taxes, which increased 253% in 2021 compared to 2020 and amounted to 1.3 million lei. This resulted in the bottom line of 2.6 million lei, a 3% increase at the individual level compared to 2020 result.



P&L (RON)	31.12.2020	31.12.2021	%
Operating revenue	12,433,735	16,665,457	34%
Operating expenses	9,399,454	12,674,126	35%
Operating result	3,034,281	3,991,331	32%
Financial result	(94,263)	(11,791)	87%
Gross result	2,940,018	3,979,540	35%
Net result	2,557,831	2,630,895	3%

BALANCE SHEET ANALYSIS (INDIVIDUAL)

Fixed assets increased significantly in 2021, from 1 million lei to 5 million lei, registering a 421% growth. This increase was driven primarily by a 100% increase of financial assets which at the end of 2021 reached 4 million lei following an intense M&A activity which included the acquisition of stakes on WiseUp, Ixperi, Simple Systems and YummDiet. The intangible assets also registered a 100% increase, reaching 0.5 million lei – this amount represents the efforts to develop a proprietary product Softbinator Magic Stack. In parallel, the tangible assets decreased by 48% in 2021 reaching 0.5 million lei.

Current assets have doubled, reaching 8.5 million lei driven by a 54% increase in receivables, which reached 8.5 million lei, and 216% increase in cash and bank accounts, which reached 4.1 million lei as of the end of 2021. Trade receivables include primarily uncollected invoices, out of which 86% have not overpassed by 31.12.2021 the payment period. It is important to underline that out of the total amount of 2.9 million lei in trade receivables, at the time of publishing this report, the company has received 1.2 million lei. The receivables from affiliates grew 117% reaching 167K lei and represent starting joint projects with group companies and contracting projects through Ixperi and WiseUp companies.

Receivables representing dividends distributed during the financial year amounted to 1.2 million lei, a 29% increase compared to the situation as of 2020. As mentioned in the listing memorandum, together with the decision to raise funds through private placement, it was necessary to change the dividend policy ahead of listing on the AeRO market of the Bucharest Stock Exchange in order not to contradict the new approach focused on growth and reinvestment. Previous shareholders have agreed to these changes, and the last distribution of dividends under the previous policy took place prior to the private placement, so that there is no doubt about the use of the amounts raised in the placement. Other assets decreased by 41%, reaching 119K lei, majority of this sum represents supplier advances (software development services).

The cash position increased significantly due to the capital that the company raised during the private placement which closed in September 2021. Part of the capital raised from the investors was already invested during Q4 2021.

In terms of debts, these have increased 29%, reaching 2.9 million lei. Significant majority was current debts, which increased 18% to 2.6 million lei. These consisted of other short-term debt, which amounted to 1.6 million lei, a 269% increase compared to 2020 and included expenses with salaries and related taxes for December, VAT, and related profit tax for 2021. Bank debts grew by 6%, reaching 816K lei. This line represents credit line IMM Invest in the total amount of 750K lei as well as the rates for the next year for 2 loans contracted for the purchase of 2 cars. The debts to third party suppliers decreased by 31%, reaching 118K lei while the debts to shareholders decreased 100% in 2021. In terms of long-term debts, the

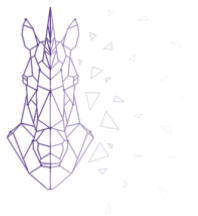


company had bank debts in the total amount of 234K lei, representing the amounts due to the banks for the two cars.

The provisions increased with 39% to 104K lei, representing the provision related to the holidays that have not been taken in 2021 as well as the provision related to the performance bonuses to be granted to the employees for the activity from the 2nd semester of 2021.

Equity increased 268% reaching 10.7 million lei driven by the capital raised in September 2021 during the private placement for the company's shares. Consequently, the subscribed and paid-up capital reached 103K lei, capital premiums 1.7 million lei, legal reserves increased to 21K lei while gains on equity instruments reached 6 million lei.

BALANCE SHEET (RON)	31.12.2020	31.12.2021	%
Fixed assets	959,446	5,000,353	421%
Current assets	4,145,732	8,474,515	104%
Prepaid expenses	77,713	177,002	128%
TOTAL ASSETS	5,182,891	13,651,870	163%
Current liabilities	2,192,190	2,579,902	18%
Non-current liabilities	0	233,629	100%
Provisions	74,763	103,975	39%
Equity	2,915,938	10,734,364	268%
TOTAL EQUITY AND LIABILITIES	5,182,891	13,651,870	163%

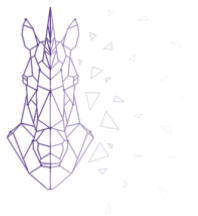


CONSOLIDATED FINANCIAL STATEMENTS

PROFIT & LOSS STATEMENT (RON)	31.12.2021
Operating revenue:	19,066,406
Net turnover:	17,402,620
Net turnover corresponding to the predominant activity carried out	16,810,889
Income from the production of intangible assets and corporal	924,623
Other operating revenues	739,163
Operating expenses:	14,407,268
Material costs	57,514
Rent, utilities, maintenance	831,469
Transport and travel	87,927
Third party expenses	4,236,834
Personnel expenses	7,220,908
Depreciation expenses	256,318
Other expenses	1,716,298
Operating result	4,659,138
Financial income	212,236
Financial expenses	190,617
Financial result	21,619
Total revenues	19,278,642
Total expenses	14,597,885
Gross result	4,680,757
Income tax	1,379,962
Net profit	3,300,795

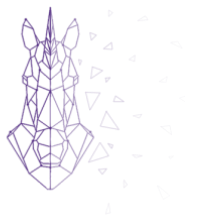
At the time of publishing this report, both Softbinator and the two companies included in the consolidation (Wise Tech Unit SRL and Ixperi Product Design SRL) are in the process of a statutory audit.

To obtain consolidated results, intra-group relations were considered, so that the figures presented in this report are not influenced by the revenues generated from accessing joint projects.



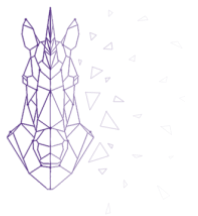
CONSOLIDATED BALANCE SHEET

BALANCE SHEET (RON)	31.12.2021
Fixed assets:	5,337,805
Intangible assets	644,273
Tangible assets	733,949
Financial assets	3,959,583
Current assets:	9,184,742
Receivables	4,910,273
Trade receivables	3,552,347
Receivables representing dividends distributed during the financial year	1,200,000
Other assets	157,926
Cash and cash equivalents	4,274,469
Pre-paid expenses	177,793
TOTAL ASSETS	14,700,340
Current debt	2,855,793
Third party suppliers	231,113
Debts with affiliates	8,836
Bank debts	857,054
Debts to shareholders	3,562
Other short-term debt	1,755,228
Long-term debt:	317,209
Bank debts	317,209
Provisions	122,822
Total Debt	3,295,824
Equity:	11,404,516
Subscribed and paid-up share capital	102,881
Capital premium	1,747,331
Legal reserves	20,576
Earnings related to equity instruments	5,990,000
Reported result	258,069
Result for the period	3,300,795
Distribution of profit	15,136
TOTAL EQUITY AND DEBT	14,700,340



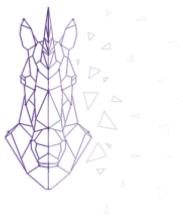
INDIVIDUAL FINANCIAL STATEMENTS

PROFIT AND LOSS STATEMENT (RON)	31.12.2020	31.12.2021	%
Operating revenue:	12,433,735	16,665,457	34%
Net turnover:	12,338,354	15,131,375	23%
Net turnover corresponding to the predominant activity carried out	12,216,428	14,539,644	19%
Income from the production of intangible assets	0	794,935	100%
Other operating revenues	95,381	739,147	675%
Operating expenses:	9,399,454	12,674,126	35%
Material costs	336,309	52,056	-85%
Rents, utilities, maintenance	601,250	776,303	29%
Transport and travel	6,531	75,058	1049%
Third-party expenses	2,688,830	3,059,736	14%
Personnel expenses	5,224,687	6,930,615	33%
Depreciation expenses	123,879	225,204	82%
Other expenses	417,968	1,555,154	272%
Operating income	3,034,281	3,991,331	32%
Financial income	66,662	146,876	120%
Financial expenses	160,925	158,667	-1%
Financial result	(94,263)	(11,791)	87%
Total revenues	12,500,397	16,812,333	34%
Total expenses	9,560,379	12,832,793	34%
Gross result	2,940,018	3,979,540	35%
Income tax	382,187	1,348,645	253%
Net profit	2,557,831	2,630,895	3%



INDIVIDUAL BALANCE SHEET

BALANCE SHEET (RON)	31.12.2020	31.12.2021	%
Fixed assets:	959,446	5,000,353	421%
Intangible assets	0	514,585	100%
Tangible assets	959,446	500,923	-48%
Financial assets	0	3,984,845	100%
Current assets:	4,145,732	8,474,515	104%
Receivables	2,860,438	4,409,494	54%
Trade receivables	1,586,427	2,923,254	84%
Receivables with affiliates	76,997	167,071	117%
Shareholder claims	63,000	0	-100%
Receivables representing dividends distributed during the financial year	931,069	1,200,000	29%
Other assets	202,945	119,169	-41%
Cash and cash equivalents	1,285,294	4,065,021	216%
Pre-paid expenses	77,713	177,002	128%
TOTAL ASSETS	5,182,891	13,651,870	163%
Current debts:	2,192,190	2,579,902	18%
Third party suppliers	170,468	117,511	-31%
Debts with affiliates	0	8,836	100%
Bank debts	768,688	815,619	6%
Debts to shareholders	808,697	0	-100%
Other short-term debt	444,337	1,637,936	269%
Long-term debt:	0	233,629	100%
Bank debts	0	233,629	100%
Provisions	74,763	103,975	39%
Total debt	2,266,953	2,917,506	29%
Equity:	2,915,938	10,734,364	268%
Subscribed and paid-up share capital	27,000	102,669	280%
Unpaid subscribed capital	63,000	0	-100%
Capital premium	0	1,747,331	100%
Legal reserves	5,400	20,534	280%
Earnings related to equity instruments	0	5,990,000	100%
Reported result	268,067	258,069	-4%
Result for the period	2,557,831	2,630,895	3%
Distribution of profit	5,360	15,134	182%
TOTAL EQUITY AND DEBT	5,182,891	13,651,870	163%



DECLARATION OF THE MANAGEMENT

Bucharest, February 11th, 2022

I confirm to the best of my knowledge that the preliminary financial results for the period of 12 months ended on December 31st, 2021, give a true and fair view of Softbinator Technologies S.A. assets, liabilities, financial position and profit and loss, as required by the applicable accounting standards, and that the Director's Report gives a true and fair view of important events during 2021 and their impact on the preliminary financial statements.

Andrei PITIȘ

President of the Board of Directors