



# REVENUE AND EXPENSE BUDGET

for 2025

# Revenue and Expense Budget for 2025

*The Revenue and Expense Budget for 2025 has been approved by the Company's Board of Directors and will be submitted for approval at the Annual Ordinary General Meeting of Shareholders on 23.04.2025.*



**Dear Investors,**

2024 was a year in which 2Performant navigated through serious challenges – from a tense economic context and intensified competition in the ecommerce and digital marketing market to political changes and a management team that we had to rebuild to adapt to the new environment.

But if there is one thing, we have learned from all our past experience, it is that success does not come only in good times. It comes when you find solutions and when you know how to build on the solid foundation you've worked for years to establish.

**And that is exactly what we did in 2024.**

We have invested wisely in both platform developments and optimizations of the business and internal process.

We cannot control the evolution of the economy, but what we can control is our strategy. And for 2025, we have chosen a balanced approach: **more cautious on costs, but moderately optimistic regarding revenues.**

Thus, we are starting 2025 with salary costs reduced by 6% compared to last year and a 14% reduction in other operational expenses, while estimating a 25% increase in turnover and a 22% increase in operational revenues.

We have budgeted 2025 with calculated prudence but also with justified optimism, based on indicators already showing a positive trend in the first months of the year.

The premises are based both on the positive evolution of the current BusinessLeague ecosystem and on the acquisition of Profitshare Romania and Bulgaria, for which we have included a positive impact in our results in the second half of the year.

Below, you will find the proposed budget for 2025, compared to the financial results from 2024.

Net sales (RON)	2024	2025 Budget	Variation
<b>Operating income, of which:</b>	<b>56,791,275</b>	<b>68,350,853</b>	<b>20%</b>
<b>Turnover</b>	<b>48,055,232</b>	<b>60,258,657</b>	<b>25%</b>
Income from the production of intangible and tangible assets	8,725,096	8,085,441	-7%
Other operating income	10,948	6,755	-38%
<b>Operating expenses, of which:</b>	<b>58,012,756</b>	<b>66,460,079</b>	<b>15%</b>
Raw materials, materials and energy expenses	26,732	26,800	0%
Personnel expenses	12,242,285	11,507,748	-6%
Depreciation and amortization	2,696,153	4,451,962	65%
Provision	426,662	15,000	-96%
Other operating expenses	42,620,924	50,458,569	18%
Operating result	-1,221,481	1,890,774	255%
Financial result	-136,007	-371,400	173%
<b>EBITDA</b>	<b>1,901,334</b>	<b>6,342,736</b>	<b>234%</b>
Gross result	-1,357,487	1,519,374	212%
Net result	-1,357,487	1,276,274	194%
<b>EBITDA MARGIN</b>	<b>3.3%</b>	<b>9.3%</b>	
<b>NET MARGIN</b>	<b>-2.8%</b>	<b>2.1%</b>	

**BusinessLeague** is more than just an affiliate marketing platform – we are an ecosystem that helps online commerce entrepreneurs grow without financial risks and without unsustainable budgets. In the past two months alone, we have already gained over 60 new clients, many of them active in multiple markets across the region. We expect customer acquisition to accelerate in 2025, becoming one of our key growth drivers, alongside the development of our current portfolio of over 600 active stores already on our platform.

Our plans for this year also include a **capital increase**, aimed at facilitating both the acquisition of Profitshare and the expansion of BusinessLeague.com into key markets.

We look forward to seeing you at the 2Performant General Meeting of Investors on April 23rd, at Hotel Novotel, starting at 12:00 PM. You have the option to cast your votes online using the eVOTE solution, by correspondence, or in person. Online voting via the eVOTE solution will also be available live during the meeting.

Here's to successful conversions and profitable transactions in 2025!

**Dorin Boerescu**  
CEO & Co-founder