



Budget report for 2026
TRANSILVANIA BROKER DE ASIGURARE SA

The company's strategy for 2026 is based on profitable organic growth, accelerated diversification, and scaling through digitalization and partnerships.

The revenue and expense budget is structured in accordance with the company's strategic directions for 2026.

Strategic Directions 2026:

Profitable growth and commercial discipline

Increase the volume of brokered premiums by at least 10%, with a focus on improving margins and efficiently monetizing the portfolio.

Portfolio diversification and focus on priority segments

- SMEs and corporate (including fleets);
- corporate health;
- home insurance (growth target ~15%);
- life insurance (growth target ~50%).

This strategy will be supported by the development of modular products and cross-selling programs, with the goal of increasing customer lifetime value.

Digitalization and Operational Efficiency

The company will accelerate its digital transformation by:

- implementing an advanced CRM system;
- automating marketing and sales processes;
- optimizing B2B and B2C platforms.

The targeted results are increased digital conversion, reduced cost per policy, and improved network productivity.

Expanding distribution channels and the partnership ecosystem

The strategy includes the development of a multi-channel model through:

- expanding partnerships in the areas of bancassurance, fintech, and insurtech;
- increasing presence on marketplaces and comparison platforms;
- Strengthening the agent network through investments in training and retention.

Differentiation through technology and consulting

Transilvania Broker aims to evolve into a consultative brokerage model, differentiated by:

- the use of technology in the sales and service process;
- developing expertise in customized solutions for clients;
- expanding the advisory role in relationships with corporate and SME clients.

The financial assumptions and projections used in the Income and Expense Budget are:

- A 10% increase in the volume of gross intermediated premiums in 2026 compared to 2025
- An increase in the average commission rate from 11.5% (2025) to 12%, as a result of the strategic focus on increasing the share of Life, Health, and facultative non-life products
- Maintaining the ratio of agent commission expenses to commission revenue at the 2025 level: 86.3%
- Estimated increase in administrative costs other than employee expenses: 9%
- Estimated increase in employee costs of 20% compared to the previous year, taking into account both new employees (end of 2025 and during 2026) and salary increases, implemented in 2026 compared to 2025
- Maintaining the administrative costs/total revenue ratio at levels close to 9% (8.8% estimated for 2026)

Summary of Budget Financials for 2026

Main KPI's of Budget 2026	RON
Total Revenue	146,997,000
Total Expenses	139,265,000
Gross Profit	7,732,000
Income Tax	1,167,000
Net Profit	6,564,000

Comparative summary of key financial indicators and development trends for the 2024–2026 period

Name	YTD	YTD	BVC	Δ	Δ
	Y2024	Y2025	2026	% 2026 vs. 2025	% 2025 vs. 2024
Interim premiums Total	1,028,561,207	1,110,815,380	1,221,896,918	10%	8%
Total Revenue	107,374,928	127,492,411	146,996,577	15%	19%
Total Expenses	104,527,975	121,201,141	139,264,924	15%	16%
Gross Profit	2,846,953	6,291,269	7,731,653	23%	121%
Income tax	331,381	949,814	1,167,274	23%	187%
Net Profit	2,515,572	5,341,455	6,564,380	23%	112%
Total revenue from Distribution	106,520,980	127,236,203	146,722,156	15%	19%
Average gross commission	10.4%	11.5%	12.0%	5%	11%
Agent commission expenses	93,337,505	109,330,974	126,100,119	15%	17%
Agent commissions/brokerage income	88	86%	86%	0%	-2%
Administrative expenses	10,603,217	11,654,740	12,957,961	11%	10%
Administrative expenses / total revenue	10%	9.1%	8.8%	-4%	-7%



Appendix 1 – P&L Budget for 2026:

RON

Account	Name	YTD Y2025	Budget FY2026	Δ % 2026 vs. 2025
70713	Provision of assistance for the management and execution of contracts, including in the event of a settlement	1,199,691	1,319,660	10
70718.1	Revenue not retained from distribution activities pursuant to the agreement with insurers	72,382,641	83,521,603	15
70718.2	Revenue retained from distribution activities pursuant to the agreement with insurers	53,101,407	61,273,181	15
70718.3	Revenue from distribution activities pursuant to the agreement with EU brokers	552,465	607,711	10%
7072	Revenue from insurance brokerage activities	11,307	12,437	10%
758.03	Revenue from sales of assets and other transactions	20,314	22,345	10
758.04	Revenue from investment subsidies	4,000	4,400	10%
758.05	Revenue from roadside assistance services	3,760	4,136	10%
758.08	Other operating revenue	108,660	119,526	10
765	Income from exchange rate differences	6,399	7,039	10%
766	Interest income	94,178	104,538	11%
767	Discounts	7,590	0	
768	Other financial income	0	0	
781.02	Income from provisions for risks and expenses	0	0	
781.04	Income from provisions for impairment of current assets	0	0	
	TOTAL REVENUES	127,492,411	146,996,577	15%
602.02	Fuel expenses	118,123	128,754	9%
602.04	Expenses related to spare parts	13,822	15,066	9%
602.08	Expenses related to other consumables	48,335	52,685	9%
603	Expenses related to inventory materials	2,645	2,883	9%
605.1	Expenses related to energy consumption	65,604	71,508	9%
605.2	Water consumption expenses	4,863	5,301	9%
611	Maintenance and repair expenses	33,386	36,391	9%
612	Royalty, lease, and rent expenses	106,375	115,949	9%
613	Insurance premium expenses	215,973	235,410	9%
615	Personnel training expenses	3,403	3,709	9
623.1	Protocol expenses	79,839	87,025	9%
623.2	Marketing expenses	127,846	139,352	9
625	Travel expenses	60,403	65,839	9
626	Postal and telecommunications expenses	183,493	200,008	9%
627	Banking and related service expenses	1,347,347	1,468,608	9
628.01	Expenses for services provided by third parties	949,150	1,034,574	9
628.02	Expenses for software	2,232,622	2,119,284	-5%
633	Expenditures from special funds-CSA	100,533	109,581	9%
635.01	Vehicle tax	8,386	9,141	9%
635.02	Road tax expenses	1,292	1,408	9%
635.03	Company tax	95	104	9%
635.04	Building tax	44,472	80,000	80%
635.05	Land Tax	551	601	9%
635.08	Other taxes and fees	5,204	5,673	9



641	Personnel salary expenses	5,178,380	6,212,629	20%
642	Expenses for employee vouchers	251,580	274,222	9%
645.08	Other expenses related to social insurance and social protection	38,965	42,472	9
646	Expenses related to employment insurance contributions	115,907	139,784	21%
656.1	Expenses related to commissions owed to individual assistants	13,163,777	15,182,832	15
656.2	Expenses for commissions owed to legal entity assistants	96,167,197	110,917,287	15
6581.01	Compensation, fines, and penalties	7,975	8,693	9%
6581.02	Compensation, fines, and penalties not paid	275	300	9%
6583	Expenses related to disposed assets and other transactions	0	0	9%
6584	Sponsorship expenses	107,573	110,000	2
6588	Other operating expenses	30,266	32,990	9
665	Expenses from exchange rate differences	10,882	11,861	9%
666.01	Bank loan interest expenses	48,669	34,000	-30%
666.02	Lease interest expenses	4,208	3,000	-29%
668	Other financial expenses	5,581	6,000	8
681.01	Depreciation costs	316,144	300,000	-5
	TOTAL EXPENSES	121,201,141	139,264,924	15
	GROSS RESULT (PROFIT/LOSS)	6,291,269	7,731,653	23
691	Income tax expense	949,814	1,167,274	23%
	NET RESULT (PROFIT/LOSS)	5,341,455	6,564,380	23%

Signature

Chairman of the Board of Directors

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