

## CURRENT REPORT

According to Law No. 24/2017 on issuers of financial instruments and market operations and ASF Regulation No. 5/2018

- Report Date: **February 28, 2025**
- Issuer Name: **Millenium Insurance Broker (MIB) Insurance-Reinsurance Broker S.A.**
- Registered Office: **Bucharest, Splaiul Independentei 111, Sector 5**
- Phone/Fax: **004-021-3303796**
- Unique Fiscal Registration Code: **9557790**
- LEI Code: **787200WYTZDL2D67V730**
- Trade Registry Number: **J40/5065/1997**
- Subscribed and Paid Share Capital: **583,946 RON**
- Regulated Market where securities are traded: **MTS AeRO Premium**

*Important events to report:* Report for Q2 2025 and H1 2025 – Millenium Insurance Broker (MIB), Insurance and Reinsurance Broker

## REPORT for 1st Semester 2025

**Millenium Insurance Broker (MIB) Insurance and reinsurance Broker S.A.**



Issuer Name	Millenium Insurance Broker (MIB) Broker de Asigurare-Reasigurare S.A.
Trade Registry Number	J40/5065/1997
CAEN Code	6622
Business Field	Insurance brokers and agents activities
Unique Fiscal Registration Code	9557790
LEI Code	787200WYTZDL2D67V730
Sediul social	Bucharest, Splaiul Independenței nr. 111, Sector 5.
Phone	021.3303796 ; 021.3303799
E-mail	office@myinsurance.ro
Website	<a href="https://www.myinsurance.ro/">https://www.myinsurance.ro/</a>
Trading Symbol	MIB
ISIN Code	ROV1FB29MU02
FISN Code	MILLENIUM/REGSHS RON 0.28
CFI Code	ESVUFR
Total Shares	2.085.520 common, dematerialized shares
Nominal value	0,28 RON
Share Capital	583.945,6 RON

# 1. Business Activity in 2024

## 1.1 First Quarter 2025

### MIB Events:

The Ordinary General Meeting of Shareholders (OGMS) of MIB, held on April 29, 2025, approved both the company's audited financial statements for the previous financial year and the discharge of liability for the members of the Board of Directors. Another significant matter was the approval to extend the mandates of the members of MIB's Board of Directors, including Mr. Ștefan Prigoreanu and Mr. Alin Angheluță, whose mandates were due to expire on May 30, 2025, as well as the approval by the Financial Supervisory Authority (ASF) for the extension of the mandates of these two directors.

### Investments:

In Q2 2025, MIB initiated an investment by acquiring the business line of VECTOR Broker de Asigurare SRL, through the transfer to MIB of over 95% of its client portfolio and ongoing policies, as well as more than 95% of its coordinated brokerage assistants, effective June 1, 2025. The transaction itself, followed by the integration of the new structure, represents a considerable logistical effort. The volume of insurance premiums intermediated by VECTOR Broker de Asigurare in 2024 amounted to approximately RON 90.6 million (equivalent to around EUR 18.1 million), and the transfer of this business to MIB is expected to generate accelerated growth in key performance indicators such as gross written premiums, revenue, and profitability.

## 1.2. Evolution of MIB's Intermediated Premium Volume in Q2 2025 and for H1 Overall

**In Q2 2025, the volume of insurance premiums intermediated increased by 8.6%**, from RON 114.14 million in Q2 2024 to RON 123.94 million in Q2 2025 — a result we consider to be in line with the efforts of the entire MIB team.

**For H1 2025 overall, the volume of intermediated premiums reached RON 237,566,963, up 10.66% compared to H1 2024, when we intermediated RON 214,682,298.**

## 1.3. MIB Revenue Evolution in Q2 2025 and H1 2025 Overall

**In Q2 2025, MIB's revenue increased by 14%**, a result we consider positive given that prices — and especially RCA commissions — remained capped at a maximum of 8% of the gross premium, equivalent to a maximum of 7.4% of the net premium. Revenue from distribution activities accounted for 99% of total income, while the remaining revenue came from other activities and financial income.

**For H1 2025 overall, MIB's revenue increased by 14% compared to H1 2024** — a significant improvement over Q1 2025, when growth was 8% compared to Q1 2024.

## 1.4 MIB Profitability Evolution in H1 2025

**MIB's net profit for H1 2025 amounted to RON 1,217,951, up 4.37% compared to the profit recorded as of June 30, 2024 (RON 1,166,971).** This result allows us to maintain the profitability target set in the budget projection approved by the OGMS on April 29, 2025.

## 2. Final Financial Data for 2024 (Under Audit)

### 2.1. Balance Sheet Structure of Millenium Insurance Broker (MIB), Insurance and Reinsurance Brokerage S.A., as of June 30, 2025

No.	ASSETS	31.12.2024 RON	30.06.2025 RON	% in Total Assets
1.	Fixed Assets – tangible, intangible, and financial assets	853.641	5.271.426	19,82
2.	Receivables from Distribution Activities	3.591.031	3.618.373	13,61
3.	Amounts Receivable from Affiliated Entities	17.000	17.000	0,06
4.	Other Receivables	1.927.806	4.083.258	15,35
5.	Short-Term Investments – bonds, shares, bank deposits	6.645.070	4.437.037	16,68
6.	Cash and Bank Accounts	5.653.736	9.106.408	34,24
7.	Prepaid Expenses	57.016	60.313	0,24
8.	Total Assets	18.745.300	26.593.815	100,00

No.	LIABILITIES AND EQUITY	31.12.2024 RON	30.06.2025 RON	% in Total
1.	Liabilities from Distribution Activities	3.205.726	9.431.279	35,46
2.	Other Liabilities, including tax liabilities and social security obligations	5.323.541	7.814.071	29,38
3.	Provisions	85.066	85.066	0,32
4.	Equity, comprising:	10.130.967	9.263.399	34,84
	<i>Subscribed and Paid-in Share Capital</i>	583.946	583.946	
	<i>Share Premium</i>	5.361.234	5.361.234	
	<i>Legal Reserves</i>	116.789	116.789	
	<i>Other Reserves</i>	1.586.364	1.983.487	
	<i>Treasury Shares</i>	8	8	
	<i>Net Profit</i>	2.482.642	1.217.951	
5.	Total Liabilities and Equity	18.745.300	26.593.815	100,00

### 2.2. Condensed Profit and Loss Account: H1 2024 vs. H1 2025 (figures in RON)

Profit and Loss Account	Sem I 2024 lei	Sem I 2025 lei	Evolutie
<b>Net Turnover</b>	<b>34.890.516</b>	<b>35.770.151</b>	103
Revenue from Distribution Activities	34.878.578	35.758.148	103

Revenue from Insurance and Reinsurance Distribution Activities	34.878.578	35.748.792	102
Revenue from Non-Banking Financial Institution Distribution Activities	0	9.356	
Trade Discounts Granted	0	0	
Rental Income	11.938	12.003	101
Other Operating Income	16.041	10.791	67
<b>Total Operating Income</b>	<b>34.906.557</b>	<b>35.780.942</b>	<b>103</b>
Expenditure on Third-Party Services	1.659.695	1.536.918	93
of which, Expenditure on Collaborators	376.989	409.735	109
Expenditure on Consumables	50.403	33.899	67
Taxes and Duties	36.928	30.578	83
of which, Operating Fee	34.879	26.944	77
Staff Costs	1.204.002	1.423.210	118
Expenditure on Amounts Payable to Assistants	30.587.374	31.275.753	102
Other Operating Expenses	44.234	51.745	117
Impairment of Tangible and Intangible Assets	124.139	137.299	111
Impairment of Current Assets	0	0	
<b>Total Operating Expenses</b>	<b>33.706.775</b>	<b>34.489.402</b>	<b>102</b>
<b>Operating Profit</b>	<b>1.199.782,00</b>	<b>1.291.540,00</b>	<b>108</b>
Interest Income	162.216	144.240	89
Other Financial Income – foreign exchange differences, etc.	69.815	87.400	125
<b>Total Financial Income</b>	<b>232.031</b>	<b>231.640</b>	<b>100</b>
<b>Interest Expense</b>	<b>0</b>	<b>0</b>	
Other Financial Expenses – foreign exchange differences, etc.	63.931	67.019	105
<b>Total Financial Expenses</b>	<b>63.931</b>	<b>67.019</b>	<b>105</b>
<b>Financial Profit</b>	<b>168.100</b>	<b>164.621</b>	<b>98</b>
Current Profit	1.367.882	1.456.161	106
<b>Total Revenue</b>	<b>35.138.588</b>	<b>36.012.582</b>	<b>102</b>
<b>Total Expenses</b>	<b>33.770.706</b>	<b>34.556.421</b>	<b>102</b>
<b>Gross Profit</b>	<b>1.367.882</b>	<b>1.456.161</b>	<b>106</b>
Income Tax	200.911	238.210	119
<b>Net Profit</b>	<b>1.166.971</b>	<b>1.217.951</b>	<b>104</b>

### 2.3. H1 2025 Operating Revenue

Operating income refers to the total revenue recorded by the company from all activities carried out. In H1 2025, the company recorded operating income of RON 35,780,942, up 2.51% compared to H1 2024, when the value was RON 34,906,557.

### 2.4. Operating Expenses – H1 2025

These represent the total expenses recorded by the company from all activities carried out. In H1 2025, the company recorded operating expenses of RON 34,489,402, up 2.32% compared to H1 2024, when they amounted to RON 33,706,775

## 2.5. Financial Income and Expenses – H1 2025

Financial income and expenses are those generated by financial assets. These types of income represent a low share of total revenue — approximately 1% of the company's total income. Financial income in H1 2025 amounted to RON 231,640, compared to RON 232,031 recorded in H1 2024. Financial expenses for H1 2025 amounted to RON 67,019.

## 2.6. Net Profit – H1 2025

The net profit for H1 2025 amounted to RON 1,217,951, up 4.37% compared to the net profit for H1 2024, which was RON 1,166,971

## 2.7. Cash Flow as of December 31, 2024, and June 30, 2025

NO.		31.12.2024 RON	30.06.2025 RON
1.	Net Result	<b>2.482.642</b>	<b>1.217.951</b>
2.	Net Cash from Operating Activities	3.222.283	5.244.949
3.	Net Cash from Investing Activities	-833.585	293.242
4.	Net Cash from Financing Activities	-2.297.080	-2.085.519
5.	Net Increase in Cash and Cash Equivalents	<b>91.618</b>	<b>3.452.672</b>
6.	Cash and Cash Equivalents at the Beginning of the Period	5.562.118	5.653.736
7.	Cash and Cash Equivalents at the End of the Period	<b>5.653.736</b>	<b>9.106.408</b>

## 2.8. Structure of Total Liabilities as of December 31, 2024, and June 30, 2025

The liabilities are short-term in nature and result from current/operational activities. As of June 30, 2025, the company had no bank loans contracted.

	31.12.2024 RON	30.06.2025 RON
Liabilities	<b>8.529.267</b>	<b>17.245.350</b>
Liabilities from Distribution Activities	3.205.726	9.431.279
Other Liabilities, including tax liabilities and social security obligations	5.323.541	7.814.071

## 2.9. Company's Debt Ratio – Based on H1 2025 Results

Below is the company's debt ratio, calculated as total liabilities divided by total assets.

	<b>31.12.2024</b>	<b>30.06.2025</b>
Debt Ratio: (Total Liabilities / Total Assets)	45,50%	64,85%
Total Liabilities - RON	8.529.267	17.245.350
Total Assets - RON	18.745.300	26.593.815

**Millenium Insurance Broker (MIB) Broker de Asigurare-Reasigurare S.A.**

Ștefan Emanuel Prigoreanu – *Chairman of the Board and Chief Executive Officer*