

MOST TECHNOLOGY	2021	2022	2023	2024	Total	% of expenses
Revenue	122,001	1,040,000	5,674,540	25,651,800	32,488,341	173.7%
B2B: schools' subscriptions to our CRM system	12,000	480,000	2,657,000	13,400,000	16,549,000	88.5%
B2B: companies' subscription to our hiring and assessment system	110,000	557,000	3,003,500	12,200,000	15,870,500	84.8%
B2C: commission on the purchase of education courses	1	3,000	14,040	51,800	68,841	0.4%
Expenses	224,210	1,565,313	4,285,145	12,630,421	18,705,089	100.0%
IT- & communications related expenses	6,474	57,290	242,273	993,982	1,300,019	7.0%
Cloud solutions	300	10,000	15,000	20,000	45,300	0.2%
IT maintenance services	854	7,280	39,722	179,563	227,418	1.2%
Communication tools	1,600	8,610	17,115	24,465	51,790	0.3%
Phone & Internet expenses	1,220	10,400	56,745	256,518	324,883	1.7%
Cybersecurity expenses	2,440	20,800	113,491	513,036	649,767	3.5%
Domain and hosting	60	200	200	400	860	0.0%
Payroll expenses and other personnel-related expenses	204,320	1,070,685	2,006,960	2,883,983	6,165,947	33.0%
Developers	120,000	525,000	682,500	955,500	2,283,000	12.2%
Sales and marketing	40,000	336,000	504,000	756,000	1,636,000	8.7%
Top management (heads of departments)			525,000	735,000	1,260,000	6.7%
CTO salary	40,320	53,760	64,512	107,520	266,112	1.4%
Gross salary	30,000	40,000	48,000	80,000	198,000	1.1%
Social tax 33%	9,900	13,200	15,840	26,400	65,340	0.3%
Unemployment tax 1,4%	420	560	672	1,120	2,772	0.0%
CEO and CFO salaries	0	134,400	188,160	268,800	591,360	3.2%
Gross salaries (CEO + CFO)		100,000	140,000	200,000	440,000	2.4%
Social tax 33%	0	33,000	46,200	66,000	145,200	0.8%
Unemployment tax 1,4%	0	1,400	1,960	2,800	6,160	0.0%
						0.0%
Other direct personnel-related expenses	4,000	21,525	42,788	61,163	129,475	0.7%
Office expenses	409	29,521	41,745	60,194	131,868	0.7%
Office rent	0	25,830	35,595	51,345	112,770	0.6%
Utilities fees	0	1,550	2,136	3,081	6,766	0.0%
Other office maintenance expenses	409	2,141	4,014	5,768	12,332	0.1%
Transport expenses	4,086	21,414	40,139	57,680	123,319	0.7%
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Communication, PR and marketing	1,724	312,208	1,721,497	7,747,670	9,783,100	52.3%
Agent fees (commission)	24	208	1,135	5,130	6,498	0.0%
Marketing	1,700	312,000	1,702,362	7,695,540	9,711,602	51.9%
Corporate events	0	0	10,000	25,000	35,000	0.2%
Certification / licenses / patents	0	0	8,000	22,000	30,000	0.2%
Other outsourced business services	4,600	50,400	136,745	556,518	748,263	4.0%
Legal consulting	1,000	40,000	80,000	300,000	421,000	2.3%
Accounting and audit	3,600	10,400	56,745	256,518	327,263	1.7%
Depreciation expense	156	2,995	16,343	73,877	93,371	0.5%
Equipment	156	2,995	16,343	73,877	93,371	0.5%
Other business expenses	2,440	20,800	79,444	256,518	359,202	1.9%
Non-commercial expenses	0	0	0	0	0	0.0%
Net profit	-102,209	-525,313	1,389,395	13,021,379	13,783,252	73.7%
EBITDA	-102,052	-522,318	1,405,738	13,095,256	13,876,624	74.2%
EBITDA MARGIN, %	-83.65%	-50.22%	24.77%	51.05%		
INVESTMENTS						
Investments in fixed assets	976	18,720	102,142	461,732	583,570	
equipment and accessories	976	8,320	45,396	205,214	259,907	
servers		10,400	56,745	256,518	323,663	
PROFIT ALLOCATIONS						
Reserve fund	0	0	138,940	1,302,138	1,441,077	
Dividends	<i>First dividends are expected to be paid in 2025 (based on retained earnings as of the end of 2024).</i>					
LOAN REPAYMENTS/CONVERSIONS						
<i>Apart from the convertible loan agreements to be signed during the campaign, the company has 4 other convertible loans for a total sum of 55,000 euros. The conversion of these loans is expected in 2022 (20,000 euros) and 2023 (35,000 euros).</i>						