2025 State of the Business Briefing

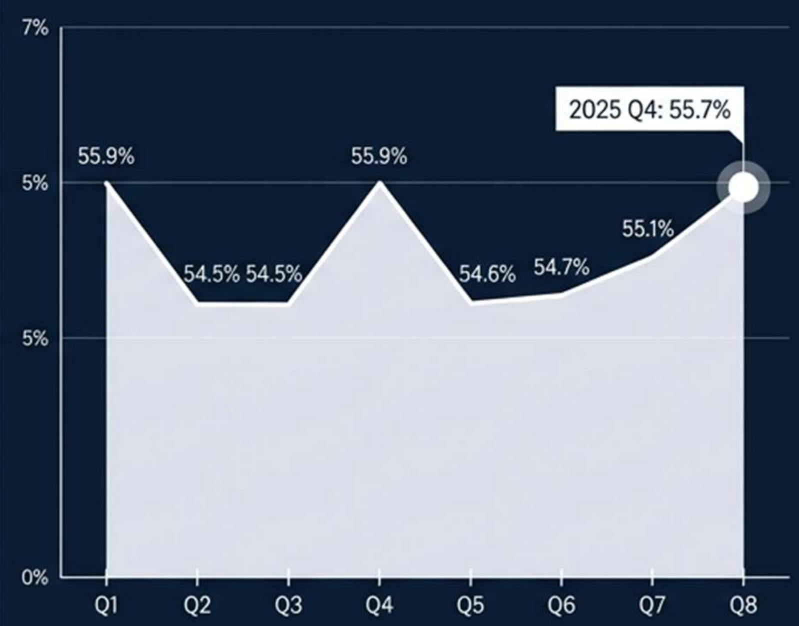
Strategic Validation & Financial Architecture

THE MACRO TRUTH

$44,829,600

24-MONTH REVENUE CAPITALIZATION

QUARTERLY MOMENTUM



Sustained high-velocity top-line growth achieved without sacrificing the ~55% gross margin baseline.

KPI RIBBON

2-YEAR TOTAL REVENUE

$44.8M

Q4 YOY GROWTH

11.9%

CORPORATE GROSS MARGIN

55.7%

Sequential seasonal compounding drives our macro growth trajectory

KPI RIBBON

2-YEAR TOTAL REVENUE
$44.8M

Q4 YOY GROWTH
11.9%

CORPORATE GROSS MARGIN
55.7%

North America remains our structural anchor and volume leader

REGION	2025 Q1	2025 Q2	2025 Q3	2025 Q4
North America	$2.07M	$2.20M	$2.23M	$2.69M
Europe	$1.43M	$1.56M	$1.72M	$1.98M
Asia Pacific	$1.23M	$1.30M	$1.32M	$1.72M
Latin America	$491K	$530K	$543K	$657K

North America generated $9.21M across 2025, providing the foundational liquidity and volume required to fund international expansion.

KPI RIBBON

2-YEAR TOTAL REVENUE
$44.8M

Q4 YOY GROWTH
11.9%

CORPORATE GROSS MARGIN
55.7%

Emerging markets outpace mature regions in relative year-end velocity

LATAM and APAC represent a fraction of total volume, but their ~17% YoY acceleration signals our most viable vectors for future market capture.

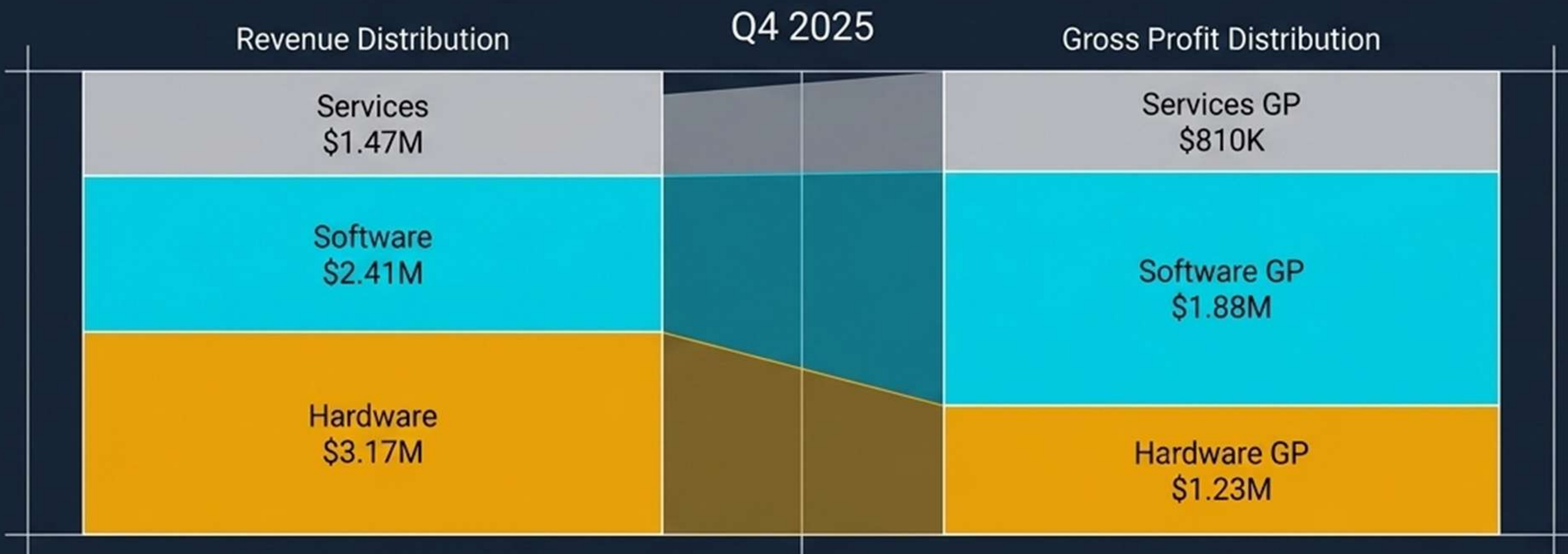
KPI RIBBON

2-YEAR TOTAL REVENUE
$44.8M

Q4 YOY GROWTH
11.9%

CORPORATE GROSS MARGIN
55.7%

Top-line revenue metrics obscure the true engine of corporate profitability



Hardware drove $764K more top-line revenue than Software in Q4.
However, Software delivered $645K more gross profit to the bottom line.

KPI RIBBON

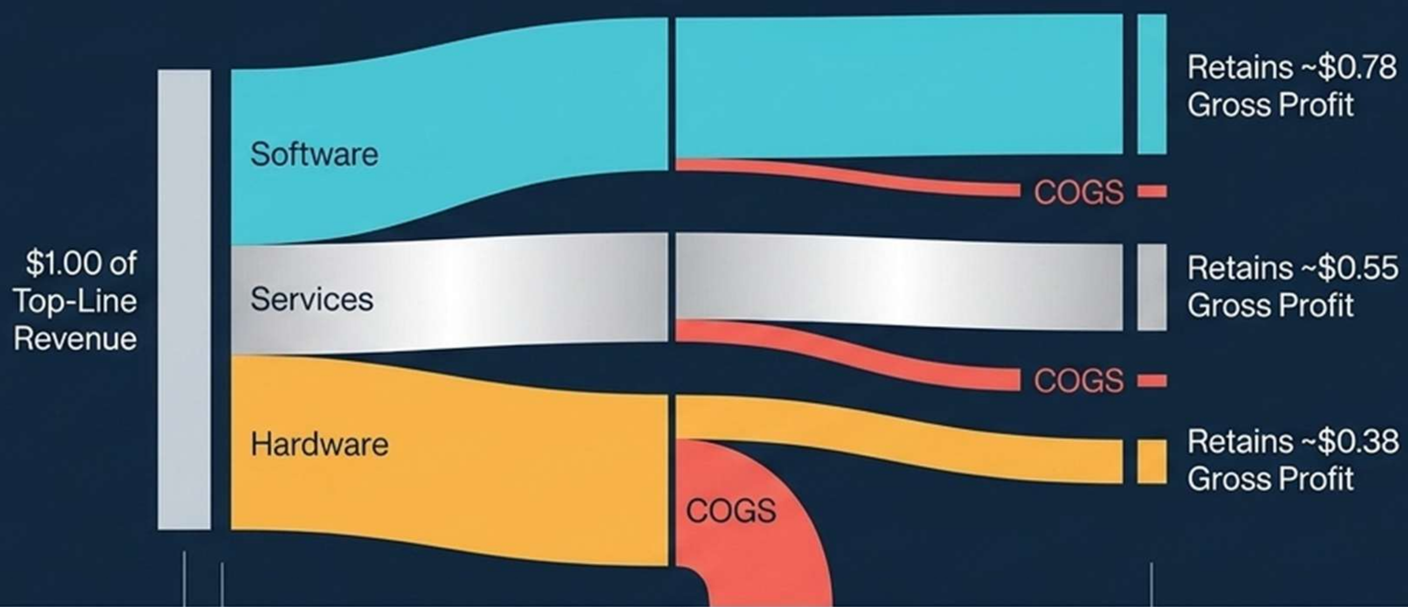
2-Year Total Revenue
$44.8M

Q4 YoY Growth
11.9%

Corporate Gross Margin
55.7%

NotebookLM

Severe disparities in unit economics dictate portfolio strategy



Every dollar captured by the Software ecosystem is worth more than double a hardware dollar in gross profit yield.

2-Year Total Revenue

$44.8M

Q4 YoY Growth

11.9%

Corporate Gross Margin

55.7%

Aligning our product portfolio across distinct strategic dimensions

	Hardware	Software	Services
Volume & Scale: Q4 2025 Units Sold	7,561 Units	13,393 Units	5,911 Units
Unit Economics: Sustained Gross Margin	~38%	~78%	~55%
Internal Identity: Strategic Role	Market Share Driver	Profit Multiplier	Steady Stabilizer

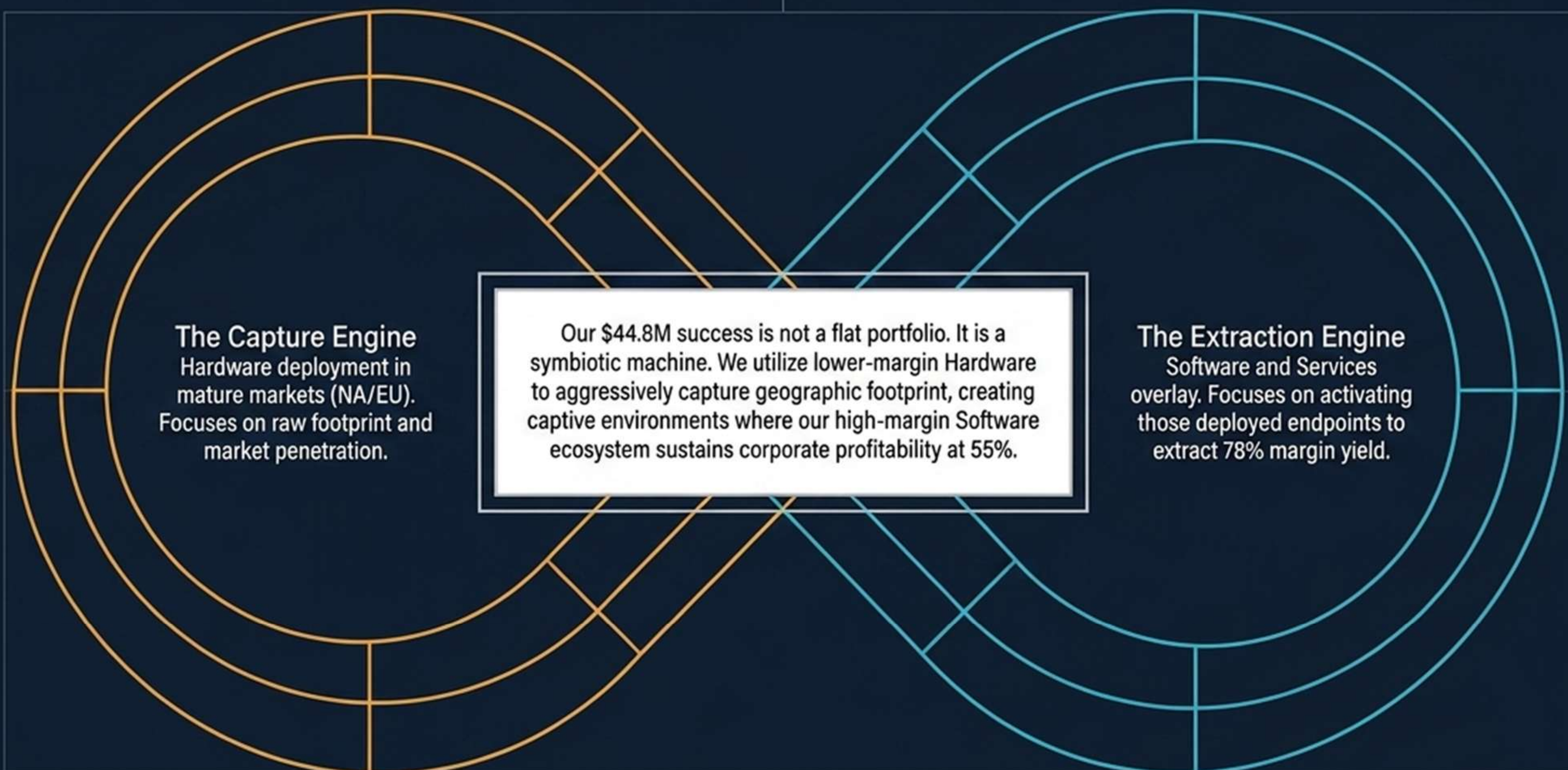
We do not expect Hardware to achieve software margins. Its role is to aggressively distribute endpoints, expanding the addressable base for our 78%-margin software.

2-Year Total Revenue
$44.8M

Q4 YoY Growth
11.9%

Corporate Gross Margin
55.7%

The Dual-Engine Architecture



2-Year Total Revenue
$44.8M

Q4 YoY Growth
11.9%

Corporate Gross Margin
55.7%

Strategic Operational Baseline for 2026

Defend the Anchor

Sustain North American Hardware distribution to protect the absolute volume floor.

Accelerate the Frontier

Inject localized resources into LATAM and APAC to fuel their ~17% growth velocity.

Maximize Extraction

Prioritize Software cross-selling across the existing European and NA hardware base to drive gross profit margins above 56%.

The 24-month dataset validates our architecture. We enter 2026 primed for highly profitable, scaled expansion.

2-Year Total Revenue

$44.8M

Q4 YoY Growth

11.9%

Corporate Gross Margin

55.7%