

<< Translation from Romanian >>

**S.C. BIOFARM S.A.**  
**T.I.N. RO 341563**  
**No. with the Trade Register: J40/199/1991**

**STATEMENT OF FINANCIAL INDICATORS ON 31.03.2014**

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**31.03.2014**

**LIQUIDITY AND WORKING CAPITAL**

**1) Current liquidity ratio**

Current assets	138,086,821
Current liabilities	32,097,849
<b>(A/B)</b>	<b>4.30</b>

**2) Degree of indebtedness**

Borrowed capital (credits for more than one year)	0
Equity	185,788,853
<b>(A/B)*100-%</b>	<b>0.00%</b>

**3) Degree of indebtedness**

Borrowed capital (credits for more than one year)	0
Invested capital (borrowed capital + equity)	185,788,853
<b>(A/B)*100-%</b>	<b>0.00%</b>

**4) Turnover speed of customer flow**

Average balance	59,595,901
Turnover	36,784,570
<b>(A/B*90 days) - days;</b>	<b>146</b>

**5) Turnover speed of real estate assets**

Turnover	36,784,570
Real estate assets	81,255,730
<b>(A/B) - turnover;</b>	<b>0.45</b>

**GENERAL MANAGER,**

Name and surname

DĂNUȚ VASILE

*Round stamp with the following text:*

*Biofarm S.A. Bucharest 3*

*(Illegible signature)*

**ELABORATED,**

Name and surname (position)

BOER LAURA

*(Illegible signature)*

I, undersigned, Alina Cumpănașoiu, a sworn translator, authorized by the Ministry of Justice of Romania, do hereby certify that this is a true, full and correct translation of the text that was seen by me.

Sworn translator No. 26730/2009,

