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BIOFARM S.A.

Individual financial statements on 30 June 2017 drafted in compliance with the IFRS adopted by the European Union

BIOFARM S.A.**COMPREHENSIVE INCOME STATEMENT
on 30 June 2017**

(all amounts are expressed in LEI, unless otherwise specified)

	30 June 2017	30 June 2016
Income from sales	82,377,628	69,196,867
Other operating income	241,022	91,092
Changes in inventories	1,225,191	(402,650)
Raw materials and consumables	19,669,007	18,236,126
Personnel expenses	11,869,254	11,442,494
Amortisation	3,038,134	3,300,229
Other operating expenses	24,648,488	17,753,981
Operating profit/ (loss)	24,618,958	18,152,478
Net financial income / (cost)	83,195	259,763
Losses assessment at fair value real estate investments	-	-
Profit/ (loss) before tax	24,702,153	18,412,241
Expenses with taxes	4,073,356	3,199,638
Profit / (loss)	20,628,797	15,212,603
Other elements of the comprehensive income		
Revaluation of tangible assets	-	-
Deferred tax afferent to revaluation	-	-
Total comprehensive income	20,628,797	15,212,603

Danut Vasile
General Manager

Claudia Matei
Chief Accountant

BIOFARM S.A.**STATEMENT OF FINANCIAL POSITION
on 30 June 2017**

(all amounts are expressed in LEI, unless otherwise specified)

Assets	30 June 2017	31 Dec 2016
Tangible assets	97,325,657	92,397,401
Real estate assets	10,534,802	10,534,802
Intangible assets	657,253	226,206
Other fixed assets	8,077	8,077
Deferred tax	3,080,472	1,438,020
Fixed assets	111,606,260	104,604,506
Inventories	19,840,939	19,004,793
Trade receivables and similar	82,667,857	80,007,577
Cash and cash equivalents	36,386,504	35,643,669
Current assets	138,895,300	134,656,039
TOTAL ASSETS	250,501,560	239,260,545
Liabilities		
Trade liabilities and similar	45,373,567	38,979,245
Liabilities on profit tax	2,662,042	751,909
Provisions	1,022,883	1,963,738
Current liabilities	49,058,492	41,694,892
Long-term liabilities	419,154	419,154
TOTAL LIABILITIES	49,477,646	42,114,046
NET ASSETS	201,023,914	197,146,499

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Claudia Matei
Chief Accountant

BIOFARM S.A.**STATEMENT OF FINANCIAL POSITION
la 30 June 2017**

(all amounts are expressed in LEI, unless otherwise specified)

Share capital and reserves	30 June 2017	31 Dec 2016
Share capital	98,537,535	98,537,535
Own shares	(813)	(813)
Premiums related to the issuance/redemption of own shares	(173,154)	(173,154)
Revaluation reserves	1,379,344	1,379,344
Reserves	63,807,910	53,131,107
Retained earnings	16,844,295	16,844,295
Current result	20,628,797	29,477,747
Profit distribution	-	(2,049,562)
TOTAL SHARES	201,023,914	197,146,499

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Claudia Matei
Chief Accountant

BIOFARM S.A.
FINANCIAL INDICATORS
on 30 June 2017

(all amounts are expressed in LEI, unless otherwise specified)

CAPITAL PROFITABILITY AND RETURN

30 June 2017

Efficiency of available capital

Profit before interest and tax (A)	24,702,153
Share capital (B)	201,443,068
A/B	12.26%

Equity efficiency

Net profit (A)	20,628,797
Own capital (B)	201,023,914
A/B	10.26%

Operational profit rate

Profit before interest and tax (A)	24,702,153
Operating income (B)	83,843,841
A/B	29.46%

Net profit rate

Net profit (A)	20,628,797
Total incomes (B)	83,927,036
A/B	24.58%

Rate of total assets

Profit before interests and tax (A)	24,702,153
Total assets (B)	250,501,560
A/B	9.86%

SOLVENCY

30 June 2017

Debt rate

Total obligations (A)	49,477,646
Total assets (B)	250,501,560
A/B	19.75%

Rate of financial autonomy

Equity (A)	201,023,914
Total assets less net current liabilities (B)	201,443,068
A/B	99.79%

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FINANCIAL INDICATORS
on 30 June 2017

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LIQUIDITY AND WORKING CAPITAL

30 June 2017

General liquidity rate

Current assets	138,895,300
Current obligations	49,058,492
(A/B)	2.83

Rapid liquidity rate

Current assets	138,895,300
Inventories	19,840,939
Current obligations	49,058,492
(A-B)/C	2.43

Customer collection period

Trade receivables (A)	76,926,832
Net turnover (B)	82,377,628
(A/B)*180- days	168

Period of inventory immobilisation

Inventories (A)	19,840,939
Net turnover (B)	82,377,628
(A/B)*180- days	43

Period of suppliers' payment

Suppliers (A)	23,956,812
Material expenditures and from the outside (B)	52,718,228
(A/B)*180- days	82

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