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BIOFARM S.A.

Individual financial statements on 30 June 2018 drafted in compliance with the IFRS adopted by the European Union

BIOFARM S.A.**COMPREHENSIVE INCOME STATEMENT
on 30 June 2018**

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

	30-June-18	30-June-17
Income from sales	83,338,629	82,377,628
Other operating income	398,342	241,022
Changes in inventories	2,880,562	1,225,191
Raw materials and consumables	21,296,619	19,669,007
Personnel expenses	13,331,549	11,869,254
Amortisation	3,194,246	3,038,134
Other operating expenses	22,639,074	24,648,488
Operating profit/ (loss)	26,156,045	24,618,958
Net financial income / (cost)	230,619	83,195
Losses assessment at fair value real estate investments	-	-
Profit/ (loss) before tax	26,386,664	24,702,153
Expenses with taxes	4,182,311	4,073,356
Profit / (loss)	22,204,353	20,628,797
Other elements of the comprehensive income		
Revaluation of tangible assets	-	-
Deferred tax afferent to revaluation	-	-
Total comprehensive income *	22,204,353	20,628,797

Daniela Traiana Comsa
Interim General Manager

Mihai Trifu
Chief Financial Officer

BIOFARM S.A.**STATEMENT OF FINANCIAL POSITION
on 30 June 2018**

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

Assets	30-June-18	31-Dec-17
Tangible assets	112,659,615	104,175,439
Real estate assets	10,586,636	10,586,636
Intangible assets	1,303,367	1,146,027
Other fixed assets	8,077	8,077
Deferred tax	4,612,313	3,393,555
Fixed assets	129,170,008	119,309,734
Inventories	22,862,593	19,273,802
Trade receivables and similar	69,659,251	86,407,380
Cash and cash equivalents	46,836,811	37,389,727
Current assets	139,358,655	143,070,908
TOTAL ASSETS	268,528,663	262,380,642
Debts		
Trade debts and similar	44,579,007	42,848,254
Debts on profit tax	1,890,808	555,786
Provisions	1,741,859	2,141,834
Current debts	48,211,674	45,545,874
Provisions	411,927	411,927
Long-term debts	411,927	411,927
TOTAL DEBTS	48,623,601	45,957,801
NET ASSETS*	219,905,062	216,422,841

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BIOFARM S.A.
STATEMENT OF FINANCIAL POSITION
On 30 June 2018

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

Share capital and reserves	30-June-18	31-Dec-17
Share capital	98,537,535	98,537,535
Own shares	(813)	(813)
	(173,154)	(173,154)
Premiums related to the issuance/redemption of own shares		
Revaluation reserves	1,379,344	1,379,344
Reserves	81,113,502	66,537,026
Retained earnings	16,844,295	16,844,295
Current result	22,204,353	36,027,723
Profit distribution	-	(2,729,115)
<i>TOTAL CAPITALS</i> *	219,905,062	216,422,841

* to preserve data comparability, the impact of applying the IFRS 15 standard is not included, this being presented in the explanatory notes.

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BIOFARM S.A.
FINANCIAL INDICATORS
on 30 June 2018

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CAPITAL PROFITABILITY AND RETURN

30 June 2018

Efficiency of available capital

Profit before interest and tax (A) 26,386,664

Share capital (B) 220,316,989

A/B 11.98%

Equity efficiency

Net profit (A) 22,204,353

Own capital (B) 219,905,062

A/B 10.10%

Operational profit rate

Profit before interest and tax (A) 26,386,664

Operating income (B) 86,617,534

A/B 30.46%

Net profit rate

Net profit (A) 22,204,353

Total incomes (B) 86,848,152

A/B 25.57%

Rate of total assets

Profit before interests and tax (A) 26,386,664

Total assets (B) 268,528,663

A/B 9.83%

SOLVENCY

30 June 2018

Debt rate

Total obligations (A) 48,623,601

Total assets (B) 268,528,663

A/B 18.11%

Rate of financial autonomy

Equity (A) 219,905,062

Total assets less net current debts (B) 220,316,989

A/B 99.81%

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LIQUIDITY AND WORKING CAPITAL

30 June 2018

General liquidity rate

Current assets	139,358,655
Current obligations	48,211,674
(A/B)	2.89

Rapid liquidity rate

Current assets	139,358,655
Inventories	22,862,593
Current obligations	48,211,674
(A-B)/C	2.42

Customer collection period

Trade receivables (A)	64,374,672
Net turnover (B)	83,338,629
(A/B)*180- days	139

Period of inventory immobilisation

Inventories (A)	22,862,593
Net turnover (B)	83,338,629
(A/B)*180- days	49

Period of suppliers' payment

Suppliers (A)	19,155,698
Material expenditures and from the outside (B)	52,283,475
(A/B)*180- days	66

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