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BIOFARM S.A.

Individual financial statements on 30 June 2019 drafted in compliance with the IFRS adopted by the European Union

BIOFARM S.A.**COMPREHENSIVE INCOME STATEMENT
on 30 June 2019**

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

	30-Jun-19	30-Jun-18
Income from sales	97.291.255	83.338.629
Income for IFRS 15 adjustment	(3.586.944)	-
Other operating income	295.833	398.342
Changes in inventories	567.820	2.880.562
Raw materials and consumables	18.293.042	21.296.619
Personnel expenses	15.090.886	13.331.549
Amortisation	3.308.439	3.194.246
Other operating expenses	23.316.647	22.639.074
Operating profit/ (loss)	34.558.950	26.156.045
Net financial income / (cost)	658.637	230.619
Losses assessment at fair value real estate investments	-	-
Profit/ (loss) before tax	35.217.587	26.386.664
Expenses with taxes	6.984.957	4.182.311
Profit / (loss)	28.232.630	22.204.353
Other elements of the comprehensive income		
Revaluation of tangible assets	-	-
Deferred tax afferent to revaluation	-	-
Total comprehensive income	28.232.630	22.204.353

Andrei Hrebenciuc
B.D. Chairman

Claudia Matei
Chief Accountant

BIOFARM S.A.**STATEMENT OF FINANCIAL POSITION
on 30 June 2019**

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

Assets	30-Jun-19	31-Dec-18
Tangible assets	121.005.252	114.143.697
Real estate assets	11.337.809	11.337.809
Intangible assets	1.200.303	1.357.444
Other fixed assets	7.095	7.095
Deferred tax	4.140.143	4.323.910
Fixed assets	137.690.602	131.169.955
Inventories	16.126.108	18.834.024
Trade receivables and similar	79.045.717	89.825.584
Cash and cash equivalents	79.223.272	45.632.578
Current assets	174.395.097	154.292.186
TOTAL ASSETS	312.085.699	285.462.141
Debts		
Trade debts and similar	40.198.397	35.176.157
Debts on profit tax	2.267.297	1.833.890
IFRS 15 deferred income	21.648.313	18.061.370
Provisions	3.087.832	4.523.245
Current debts	67.201.839	59.594.662
Provisions	448.964	448.964
Long-term debts	448.964	448.964
TOTAL DEBTS	67.650.803	60.043.626
NET ASSETS *	244.434.896	225.418.515

Andrei Hrebenciuc
B.D. Chairman

Claudia Matei
Chief Accountant

BIOFARM S.A.

STATEMENT OF FINANCIAL POSITION
on 30 June 2019

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

Share capital and reserves	30-Jun-19	31-Dec-18
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	1.967.642	1.967.642
Reserves	110.322.192	84.359.176
Retained earnings	5.548.864	5.548.864
Current result	28.232.630	38.424.940
Profit distribution	-	(3.245.675)
<i>TOTAL CAPITALS</i>	244.434.896	225.418.515

Andrei Hrebenciuc
B.D. Chairman

Claudia Matei
Chief Accountant

BIOFARM S.A.
FINANCIAL INDICATORS
on 30 June 2019

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

***CAPITAL PROFITABILITY AND
RETURN***

30 June 2019

Efficiency of available capital

Profit before interest and tax (A)	35.217.587
Share capital (B)	244.883.860
A/B	14.38%

Equity efficiency

Net profit (A)	28.232.630
Own capital (B)	244.434.896
A/B	11.55%

Operational profit rate

Profit before interest and tax (A)	35.217.587
Operating income (B)	94.567.963
A/B	37.24%

Net profit rate

Net profit (A)	28.232.630
Total incomes (B)	95.226.601
A/B	29.65%

Rate of total assets

Profit before interests and tax (A)	35.217.587
Total assets (B)	312.085.699
A/B	11.28%

SOLVENCY

30 June 2019

Debt rate

Total obligations (A)	67.650.803
Total assets (B)	312.085.699
A/B	21.68%

Rate of financial autonomy

Equity (A)	244.434.896
Total assets less net current debts (B)	244.883.860

A/B	99.82%
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B.D. Chairman

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BIOFARM S.A.

**FINANCIAL INDICATORS
on 30 June 2019**

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

LIQUIDITY AND WORKING CAPITAL

30 June 2019

General liquidity rate

Current assets 174.395.097

Current obligations 67.201.839

(A/B) 2.60

Rapid liquidity rate

Current assets 174.395.097

Inventories 16.126.108

Current obligations 67.201.839

(A-B)/C 2.36

Customer collection period

Trade receivables (A) 72.913.947

Net turnover (B) 97.291.255

(A/B)*180- days 135

Period of inventory immobilisation

Inventories of finished products and goods (A) 20.845.102

Net turnover (B) 97.291.255

(A/B)*180- days 39

Period of suppliers' payment

Suppliers (A) 22.284.307

Material expenditures and from the outside (B) 49.515.530

(A/B)*180 days 81

Andrei Hrebenciuc
B.D. Chairman

Claudia Matei
Chief Accountant