

<< Translation from Romanian >>

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

STATEMENT OF FINANCIAL INDICATORS ON SEPTEMBER 30, 2011

LIQUIDITY AND WORKING CAPITAL	September 30, 2011
1) Current ratio	
Current assets	107,989,093
Current liabilities	20,382,641
(A/B)	5.30
2) Degree of indebtedness	
Borrowed capital (credits for more than one year)	523,738
Equity	153,497,296
(A/B)*100-%	0.34%
3) Degree of indebtedness	
Borrowed capital (credits for more than one year)	523,738
Invested capital (borrowed capital + equity)	154,021,034
(A/B)*100-%	0.34%
4) Turnover speed of customer flow	
Average balance	46,080,336
Turnover	67,215,290
(A/B*90 days) - days:	185
5) Turnover speed of real estate assets	
Turnover	67,215,290
Real estate assets	69,369,174
(A/B) - turnover:	0.97

GENERAL MANAGER,
Name and surname
DANUT VASILE
(Illegible signature)

Round stamp with the following text:
Biofarm S.A. Bucharest 3

Elaborated,
Name and surname (position)
BOER LAURA
(Illegible signature)

I, undersigned, Laura Lepădatu, 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. 3037

