

<<Translation from **Romanian**>>

F10 - page 1

<i>Check only if applicable:</i> <input type="checkbox"/> Large taxpayers who submit the balance sheet at Bucharest		Type of financial statement: BS					
<input type="checkbox"/> Branch							
Entity	S.C. BIOFARM S.A.						
Address	County: Bucharest	District: 4 th District	City Bucharest	Locality: Bucharest	Street: LOGOFĂȚUL TĂUTU	No. 99	Telephone no.: 0213010621
No. with the Trade Register	J40/199/1991			Unique registration number	341563		
Form of ownership	34-- Joint-stock companies						
Main activity (code and NACE class name)							
2120 Manufacture of pharmaceutical preparations							



SITUATION OF ASSETS, LIABILITIES AND EQUITY

Form 10

on September 30, 2010

- lei -

Element name	No. line	Balance at January 01, 2010	Balance at September 30, 2010
A	B	1	2
A. FIXED ASSETS			
I. INTANGIBLE ASSETS (account 201 +203+205+2071 +208+233+234-280-290-2933)	01	1,248,135	1,130,703
II. TANGIBLE ASSETS (account 211+212+213+214+223+224+231+232-281-291-2931)	02	58,506,779	58,682,830
III. FINANCIAL ASSETS (account 261 +263+265+267* - 296*)	03	13,038,950	13,044,573
FIXED ASSETS - TOTAL (line 01 + 02 + 03)	04	72,793,864	72,858,106
B. CURRENT ASSETS			
I. INVENTORIES (account 301 +321+302+322+303+323+/-308+328+331+332+341 +345+346 +/-348+351 +354+356+357+358+361+326+/-368+371+327+/-378+381+/-388-391- 392-393-394-395-396-397-398+4091-4428)	05	11,283,810	13,002,933
II. RECEIVABLES (The amounts to be collected after more than one year must be presented separately for each item). (account 267*-296*+4092+411+413+418+425+4282+431+437+4382+441+4424 +4428+444+445+446+447+4482+451+453+456+4582+461+473 -491-495-496+5187)	06	32,430,634	36,202,794
III. SHORT TERM INVESTMENTS (account 501+505+506+508+5113+5114-591-595-596-598)	07	9,358,001	14,814,527
IV. CASH AND BANK ACCOUNTS (account 5112+512+531+532+541+542)	08	28,048,592	31,919,184
CURRENT ASSETS - TOTAL (line 05 + 06 + 07 + 08)	09	81,121,037	95,939,438
C. ACCRUED PAYMENTS (account 471)	10	165,863	183,553
D. DEBTS: AMOUNTS PAYABLE IN LESS THAN ONE YEAR (account 161+162+166+167+168-169+269+401+403+404+405+408+419+421+423+424 +426+427+4281+431+437+4381+441+4423+4428+444+446+447.4481+451+453+455+456+457+4581+462+473+509+5186+519)	11	12,290,964	15,304,663
E. NET CURRENT ASSETS /NET CURRENT DEBTS (line 09 + 10 - 11 - 19)	12	68,995,210	80,818,328
F. TOTAL ASSETS MINUS CURRENT DEBTS (line 04 + 12)	13	141,789,074	153,676,434
G. DEBTS: AMOUNTS PAYABLE IN MORE THAN ONE YEAR (account 161+162+166+167+168-169+269+401+403+404+405+408+419+421+423+424 +426+427+4281+431+437+4381+441+4423+4428+444+446+447+4481+451+453+455+456+4581 +462+473+509+5186+519)	14	850,654	774,061
H. PROVISIONS (account 151)	15	4885,558	4,218,579
I. DEFERRED REVENUES (line 17 + 18), of which :	16	726	
Investment subsidies (account 475)	17		
Deferred revenue (account 472) - total (line 19+20), of which:	18	726	
Amounts to be resumed in less than one year (account 472*)	19	726	
Amounts to be resume in more than one year (account 472*)	20		
J. CAPITAL AND RESERVES			
I. CAPITAL (line 23 + 24 + 25), of which:	21	109,486,150	109,486,150
- Subscribed and paid in share capital (account 1012)	22	109,486,150	109,486,150
- Subscribed and not paid in share capital (account 1011)	23		
- Patrimony (account 1015)	24		
II. PREMIUM RELATED TO CAPITAL (account 104)	25		



III. REVALUATION RESERVES (account 105)	26	18,745,953	18,727,126
IV. RESERVES (account 106)	27	8,246,772	8,272,389
Own shares (account 109)	28	813	813
Gains in respect of sales or cancellation of own capital instruments (account 141)	29		
Losses in respect of own capital instruments (account 149)	30	173,154	173,154
V. REPORTED PROFIT OR LOSS			
BALANCE C (account 117)	31		
BALANCE D (account 117)	32	18,906,331	252,047
VI. PROFIT OR LOSS FOR THE FISCAL YEAR			
BALANCE C (account 121)	33	19,636,090	12,624,143
BALANCE D (account 121)	34		
Profit appropriation (account 129)	35	981,805	
OWN CAPITALS - TOTAL (line 21+25+26+27-28+29-30+31-32+33-34-35)	36	136,052,862	148,683,794
Public patrimony (account 1016)	37		
CAPITALS - TOTAL (line 36+37)	38	136,052,862	148,683,794

Checksum F10: 2243538511/4153994596

*) Accounts to be distributed according to the nature of the respective elements.

Line 06 - The amounts recorded in this line and taken from the account 267 represent the receivables afferent to contracts of financial leasing and other similar contracts, as well as long-term receivables, due in less than 12 months.

ADMINISTRATOR,

ELABORATED,

Name and surname

DĂNUȚ VASILE

Name and surname

BOER LAURA

Signature _____

In quality of

Stamp of the unit

12--CHIEF ACCOUNTANT

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Registration no. in the
professional body



PROFIT AND LOSS ACCOUNT
on September 30, 2010

Form 20

- Lei -

NAME OF INDICATORS	No. line	Realisations afferent to the reporting period	Realisations afferent to the reporting period
A	B	1	2
1. Net turnover (line 02+03-04+05+06)	01	50,599,053	59,764,362
Sold production (account 701+702+703+704+705+706+708)	02	47,779,740	64,939,101
Sale of goods purchased for resale (account 707)	03	2,819,313	3,866,149
Granted commercial reductions (account 709)	04		9,040,888
Income from interests recorded by entities deregistered from the General Register that continue to have leasing activity (account 766*)	05		
Subsidies related to the turnover (account 7411)	06		
2. Income related to production price in progress (account 711+712)			
Balance C	07	855,463	69,725
Balance D	08		
3. The production performed by the entity for its own purposes and capitalized (account 721+722)	09		
4. Other operating revenues (account 7417+758)	10	112,854	272,704
OPERATING INCOMES - TOTAL (line 01 + 07 - 08 + 09 + 10)	11	51,567,370	60,106,791
5. a) Expenses with raw materials and consumables (account 601 +602-7412)	12	11,710,316	14,314,751
Other material expenses (account 603+604+606+608)	13	215,110	312,410
b) Other external expenses (with energy and water)(account 605-7413)	14	1,192,900	1,270,255
c) Expenses on merchandise (account 607)	15	1,624,064	1,733,829
Received commercial discounts (account 609)	16		
6. Personnel expenses (line 18+19), of which:	17	9,730,775	10,431,019
a) Salaries and compensations (account 641+642+643+644-7414)	18	7,615,696	8,121,732
b) Insurance and social security expenses (account 645-7415)	19	2,115,079	2,309,287
7. a) Value adjustments related to tangible and intangible assets (line 21 - 22)	20	3,395,523	3,498,687
a.1) Expenses (account 6811+6813)	21	3,395,523	3,498,687
a.2) Income (account 7813)	22		
b) Value adjustments on assets (line 24 - 25)	23	-201,379	-189,997
b.1) Expenses (account 654+6814)	24		257,372
b.2) Incomes (account 754+7814)	25	201,379	447,369
8. Other operating expenses (line 27 to 30)	26	10,928,579	14,399,872
8.1. Expenses related to external services (account 611+612+613+614+621+622+623+624 +625+626+627+628-7416)	27	10,056,937	13,126,339
8.2. Other taxes, duties and similar expenses (account 635)	28	711,334	851,612
8.3. Other expenses (account 652+658)	29	160,308	421,921
Income from interests recorded by entities removed from the General Register that continue to have leasing activity (account 666*)	30		
Adjustments related to provisions (line 32 - 33)	31	-92,367	-660,189
- Expenses (account 6812)	32	634,063	627,999
- Incomes (account 7812)	33	726,430	1,288,188
OPERATING EXPENSES - TOTAL (line 12 to 15 -16 +17 + 20 + 23 + 26 + 31)	34	38,503,521	45,110,637
PROFIT OR LOSS FROM OPERATION:			
- Profit (line 11-34)	35	13,063,849	14,996,154
- Loss (line 34-11)	36	0	0
9. Income from participating interests (account 7611 +7613)	37		
- of which, income obtained from affiliates	38		
10. Income from other investments and loans of which fixed assets are part of (account 763)	39		



- of which, income obtained from affiliates	40		
11. Interest income (account 766*)	41	2,322,896	1,610,182
- of which, income obtained from affiliates	42		
Other financial income (account 762+764+765+767+768)	43	1,442,221	1,858,542
FINANCIAL INCOME - TOTAL (line 37 + 39 + 41 + 43)	44	3,765,117	3,468,724
12. Value adjustments on financial assets and investments held as current assets (line 46 - 47)	45		
- Expenses (account 686)	46		
- Incomes (account 786)	47		
13. Expenses related to interest (account 666*-7418)	48	107,274	89,593
- of which, expenditures in relation with affiliated undertakings	49		
Other financial expenses (account 663+664+665+667+668)	50	1,780,202	2,570,460
FINANCIAL EXPENSES - TOTAL (line 45 + 48 + 50)	51	1,887,476	2,660,053
FINANCIAL PROFIT OR LOSS:			
- Profit (line 44 - 51)	52	1,877,641	808,671
- Loss (line 51 -44)	53	0	0
14. CURRENT PROFIT OR LOSS:			
- Profit (line 11+44-34-51)	54	14,941,490	15,804,825
- Loss (line 34+ 51- 11-44)	55	0	0
15. Extraordinary income (account 771)	56		
16. Extraordinary expenses (account 671)	57		
17. PROFIT OR LOSS OF EXTRAORDINARY ACTIVITY:			
- Profit (line 56 - 57)	58	0	0
- Loss (line 57-56)	59	0	0
TOTAL REVENUES (line 11 + 44 + 56)	60	55,332,487	63,575,515
TOTAL EXPENSES (line 34 + 51 + 57)	61	40,390,997	47,770,690
GROSS PROFIT OR LOSS:			
- Profit (line 60-61)	62	14,941,490	15,804,825
- Loss (line 61-60)	63	0	0
18. Corporate tax (account 691)	64	2,568,856	3,180,682
19. Other taxes not presented above (account 698)	65		
20. NET PROFIT OR LOSS OF THE FISCAL YEAR:			
- Profit (line 62-63-64-65)	66	12,372,634	12,624,143
- Loss (line 63 + 64 + 65 - 62)	67	0	0

Checksum F20: 929206773/4153994596

*) Accounts to be distributed according to the nature of the respective elements.

Line 18 - In this line, the right of collaborators are also comprised, established according to the labour law, which are taken from the debit balance of account 621 "Expenses with collaborators", analytical "Collaborators - individuals".

ADMINISTRATOR,

Name and surname

DĂNUȚ VASILE

Signature _____

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BOER LAURA

In quality of

12--CHIEF ACCOUNTANT

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Signature -----

Registration no. in the professional body



INFORMATIVE DATA
on September 30, 2010

Form 30

-lei-

I. Data on the recorded result	No. line	No. of units		Amounts	
A	B	1		2	
Units that recorded profits	01	1		12,624,143	
Units that recorded losses	02	0		0	
II. Data on outstanding payments	No. line	Total, of which:	For the current activity	For the investment activity	
A	B	1=2+3	2	3	
Outstanding payments - total (line 04 + 08 + 14 to 18 + 22), of which:	03				
Outstanding suppliers - total (line 05 la 07), of which:	04				
- more than 30 days	05				
- more than 90 days	06				
- over than 1 year	07				
Outstanding liabilities to the social security budget - total (line 09 la 13), of which:	08				
- State social insurance contributions owed by employers, employees and other entities	09				
- Contributions to health social securities	10				
- Contributions to supplementary pension	11				
- Contributions to the unemployment securities budget	12				
- other social debts	13				
Outstanding liabilities to the budget of special funds and other funds	14				
Outstanding liabilities to other creditors	15				
Taxes and duties not paid on due term to the state budget	16				
Taxes and duties not paid on due term to the local budgets	17				
Bank loans not reimbursed upon maturity - total (line 19 to 21), of which:	18				
- outstanding after 30 days	19				
- outstanding after 90 days	20				
- outstanding after 1 year	21				
Outstanding interest	22				
III. Average number of employees	No. line	December 31, 2009		September 30, 2010	
A	B	1		2	
Average number of employees	23	343		341	
IV. Payments of interest, dividends and royalties	No. line	Amounts (lei)			
A	B	1			
Gross income from interest paid by Romanian legal entities to non-resident individuals, of which:	24				
- tax due to the state budget	25				
Gross income from interest paid by Romanian legal entities to non-resident individuals from EU member states, of which:	26				
- tax due to the state budget	27				
Gross income from interest paid by Romanian legal entities to non-resident affiliated legal entities*), of which:	28				
- tax due to the state budget	29				
V. Meal tickets	No. line	Amounts (lei)			
A	B	1			
Equivalent value of meal tickets granted to employees	30	448,382			
VI. Costs incurred for the activity of research - development **)	No. line	December 31, 2009	September 30, 2010		
A	B	1	2		
Costs incurred for research - development, of which:	31				
- from public funds	32				
- from private funds	33				
VII. Innovation expenses ***)	No.	December 31, 2009	September 30, 2010		



	line		
A	B	1	2
Innovation expenses - total (line 35 la 37), of which:	34		
- Innovation expenses completed during the period	35		
- Innovation expenses to be finalized during the period	36		
- innovation expenses abandoned during the period	37		
VIII. Other information	No. line	December 31, 2009	September 30, 2010
A	B	1	2
Financial assets, in gross amounts (line 39+45), of which:	38	42,103,553	42,103,553
Shares held in affiliated entities, participation interests, other long term investments and bonds, in gross amounts (line 40 la 44), of which:	39	42,103,553	42,103,553
- quoted shares	40	42,103,553	42,103,553
- unquoted shares	41		
- shares	42		
- bonds	43		
- shares issued by collective investment (including SIF)	44		
Long term receivables, in gross amounts (line 46 + 47), of which:	45		
- long term receivables in lei and expressed in lei, whose settlement is made according to the rate of a currency (from account 267)	46		
- long term receivables in currency (from account 267)	47		
Trade receivables, advances granted to suppliers and other similar accounts, in gross amounts (account 4092 + 411 + 413 + 418) of which:	48	31,464,341	31,464,341
Receivables related to staff and similar accounts (account 425 + 4282)	49	7,411	19,472
Receivables related to social security budget and state budget (account 431 +437 + 4382 + 441 + 4424 + 4428 + 444 + 445 + 446 + 447 + 4482)	50	1,766,089	2,299,922
Other receivables (account 451 + 453 + 456 + 4582 + 461+ 471 + 473) (line 83 + 84)	51	84,850	40,798
Accrued interest receivable (account 5187)	52	330,303	214,948
Short term investments, in gross amounts (account 501 + 505 + 506 + from account 508) (line 54 to 58), of which:	53		
- quoted shares	54		
- unquoted shares	55		
- equity interests	56		
- bonds	57		
- shares issued by resident collective investment (including SIF)	58		
Other values to cash (account 5113 + 5114)	59	9,350,001	14,814,527
Cash in lei and in foreign currency (line 61 + 62), of which:	60	4,074	7,423
-in lei (account 5311)	61	4,069	7,229
-in currency (account 5314)	62	5	194
Current accounts to banks in lei and in currency (line 64 + 65), of which:	63	27,965,571	31,829,487
- in lei (account 5121)	64	27,245,917	27,895,939
-in foreign currency (account 5124)	65	719,654	3,933,548
Other current accounts at banks and credentials (line 67+68), of which:	66	85	8,469
- amounts in course of settlement, credits and other values to cash, in lei (account 5112 + 5125 + 5411)	67		
- amounts in course of settlement, credits in foreign currency (din account 5125 + 5412)	68	85	85
Debts (line 70 + 73 + 76 + 79 + 82 + 85 + 86 + 89 to 93), of which:	69	13,141,623	16,079,548
- loans from bond emissions, in gross amounts (account 161 + 1681) (line 71 +7 2), of which:	70		
-in lei	71		
-in foreign currency	72		
Internal short term bank loans (account 5191 +5192 + 5197 + from account 5198), (line 74 + 75), of which:	73		
-in lei	74		
-in currency	75		
Short term foreign bank loans (account 5193+5194+5195 + from account 5198) (line 77 + 78), of which:	76		



-in lei	77		
- in currency	78		
Bank loans on long-term (account 1621 + 1622 + 1627 + from account 1682), (line 80 + 81) of which:	79		
- in lei	80		
- in currency	81		
Foreign loans on long term (account 1623 + 1624 + 1625 + from account 1682) (line 83+ 84), of which:	82		
-in lei	83		
-in currency	84		
Loans from the State Treasury (account 1626 + from account 1682)	85		
Other loans and related interest (account 166+ 167 + 1685 + 1686 + 1687) (line 87 + 88), of which:	86	1,842,153	1,772,055
- in lei and expressed in lei, whose settlement is made according to the rate of a currency	87		
-in currency	88	1,842,153	1,772,055
Commercial debts, advances received from customers and other similar accounts, in gross amounts (account 401 + 403 + 404 + 405 + 408 + 419)	89	9,878,859	12,314,369
Debts related to personnel and assimilated accounts (account 421 + 423 + 424 + 426 + 427 + 4281)	90	382,371	326,141
Debts related to the budget of social insurances and state budget (account 431 + 437 + 4381 +441 + 4423 + 4428 + 444 + 446 + 447 + 4481)	91	1,035,543	1,664,322
Other debts (account 451 + 453 + 455 + 456 + 457+ 4581 + 462 + 472 + 473 + 269 + 509)	92	2,697	2,661
Interest payable (account 5186)	93		
Subscribed and paid in capital (account 1012) (line 95 to 97), of which:	94	109,486,150	109,486,150
- quoted shares	95	109,486,150	109,486,150
- unquoted shares	96		
- shares	97		
IX. Information on expenses with collaborators	No. line	December 31, 2009	September 30, 2010
A	B	1	2
Expenses with collaborators (account 621)	98	388,403	333,831

Checksum F30: 981249312/4153994596

*) For the statute of "affiliated legal entities" the provisions of art. 7 point 21 of Act no. 571/2003 regarding the Fiscal Code with subsequent modifications and completions.

**) To be filled with the expenses performed for the activity of research and development, respectively the fundamental research, applicative research, technological development and innovation, established according to the provisions of the Government Ordinance no. 57/2002 on scientific research and technological development, with subsequent modifications.

***) Innovation expenses are determined according to the Regulation (EC) no. 1450/2004 of the Commission from August 13, 2004 of implementing the Decision no. 1608/2003/EC of the European Parliament and of the Council on the production and the development of community statistics on innovation, published in the Official Journal of the European Union series L no. 267/ 14.08.2004.

ADMINISTRATOR,

Name and surname

DĂNUȚ VASILE

Signature -----

Stamp of the unit _____

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Biofarm S.A. Bucharest 3

**VALIDATED
FORM**

ELABORATED,

Name and surname

BOER LAURA

In quality of

12--CHIEF ACCOUNTANT

(Illegible signature)

Signature -----

Vers. 1.00

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. 303461

