

Income and expenses budget for 2017

		Realised 2016		Budget for 2017		B 2017 / R2016
Sales revenues	1	152,121,117		157,684,384		4%
Other operating revenues	2	258,155		150,000		
Revenues from changes in inventories of finished products	3	(2,459,177)		2,500,000		
Operating expenses		(114,881,147)	-76%	(124,818,968)	-79%	-9%
Operating profit / (Loss)	8	35,038,948	23%	35,515,416	23%	1%
Other net financial revenues / (costs)	9	401,738		232,426		-42%
Profit / (Loss) before tax	11	35,440,686	23%	35,747,842	23%	1%
Tax expenses	12	(5,962,938)		(5,719,655)		
Net accounting profit	13	29,477,747	19%	30,028,187	19%	2%

Note:

1. For 2017 in personnel expenses, the amount of lei 1,200,000 for meal tickets and the amount of lei 200,000 for gift vouchers were provided, granted to employees as social benefits according to the legislation in force.
2. In order to support the activity to promote Biofarm products on the market, within the promotion budget, the amount of lei 2,000,000 was provided in the Budget for 2017 at the category "Other operating expenses" for gift vouchers.
3. Given that market evolution allows exceeding the turnover and/or reaching the net profit target, additional expenses may be engaged.

Danut Vasile

B.D. Chairman