

INCOME AND EXPENSE BUDGET FOR 2018

	Actual 2016	Actual 2017	Budget 2018	A2017 / A2016	B 2018 / A2017
Sales income	152,121,117	170,232,296	181,780,034	12%	7%
Other operating income	258,155	487,491	500,000		
Income from changes in inventories of finished goods	(2,459,177)	(50,747)	2,000,000		
Raw materials and consumables	(37,760,266)	(39,527,901)	(42,421,541)	-23%	-7%
Personnel expenses	(23,784,746)	(26,173,666)	(30,114,199)	-15%	-10%
Amortisation	(6,437,400)	(7,058,665)	(8,337,892)	-4%	-5%
Other operating expenses	(46,898,735)	(51,267,484)	(57,691,783)	-30%	-10%
Customer provision	7.a	(4,154,445)		-32%	-9%
Operating expenses	(114,881,147)	(128,182,161)	(138,565,414)	-75%	-12%
Operating profit / loss	35,038,948	42,486,879	45,714,620	23%	25%
Other net financial income / (costs)	401,738	191,143	153,604	-52%	-20%
Profit / (loss) before tax	35,440,686	42,678,022	45,868,224	23%	25%
Taxes	(5,962,938)	(6,650,299)	(7,338,916)	20%	7%
Net Profit	29,477,747	36,027,723	38,529,308	19%	21%

Note:

1. For 2018, in personnel expenses, the amount of lei 1.400.000 was provided, representing meal tickets and the amount of lei 400.000 representing gift vouchers granted to employees as benefits, in compliance with the laws in force.
2. In order to support the activity for promoting Biofarm products on market, within the marketing and promotion budget, the amount of maximum lei 1.000.000 was provided in 2018 budget at the "Other operating expenses" category for gift vouchers.
3. Given that market evolution allows exceeding the turnover and/or the company achieves its net profit target, additional expenses may be engaged.

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