

Statement of Comprehensive Income Budgeted 2020

	Actual 2018	Actual 2019	Budget 2020	Actual 2019/2018	Budget 2020 /Actual 2019
Sales income	184,526,100	202,755,811	230,089,613	10%	13%
IFRS 15 Adjustments	(144,966)	(7,433,796)		5028%	-100%
Other operating income	1,218,322	2,033,221	650,000	67%	-68%
Change in inventories	216,379	2,649,831	1,200,000	1125%	-55%
Raw materials and consumables	(40,475,299)	(38,122,825)	(45,873,135)	-6%	20%
Personnel expenses	(31,087,336)	(33,313,993)	(40,648,987)	7%	22%
Amortisation	(12,094,830)	(8,095,349)	(9,933,000)	-33%	23%
Other operating expenses	(55,594,115)	(59,580,890)	(71,383,528)	7%	20%
Operating profit / (loss)	46,419,289	60,892,010	64,100,963	31%	5%
Net financial income/(expenses)	754,446	1,576,442	1,200,000	109%	-24%
Profit/ (Loss) before tax	47,173,735	62,468,452	65,300,963	32%	5%
Income tax expenses	(8,748,795)	(11,586,633)	(10,448,154)	32%	-10%
Profit / (Loss)	38,424,940	50,881,819	54,852,809	32%	8%

Note:

1. For 2020, it was provided in personnel expenses category, the amount of 1.200.000 lei as meal tickets and 300.000 lei as gift vouchers granted to employees as benefits, in compliance with the laws in force.
2. In order to support the promoting activity for Biofarm products on market, within the "Other operating expenses" category, the amount of maximum 1.000.000 lei was budgeted 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.

Chairman of Board of Directors
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Share capital 98.537.535 lei, fully subscribed and paid-up, RO341563, J40/199/5.02.1991
Account RO26 BRDE 441 SV 28095 174410 BRD Decebal Branch

