



INVESTORS PRESENTATION

Financial results for Q1 2025



SPEAKERS



Vlad Popescu

President of the Board



Alex Cristescu

Board Member



Marius Alexe

Board Member

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About Norofert

01



85

Products in portfolio

Own production capabilities for
agricultural inputs and farming



4

Business Lines

12.000 liters/day
for the organic production Line

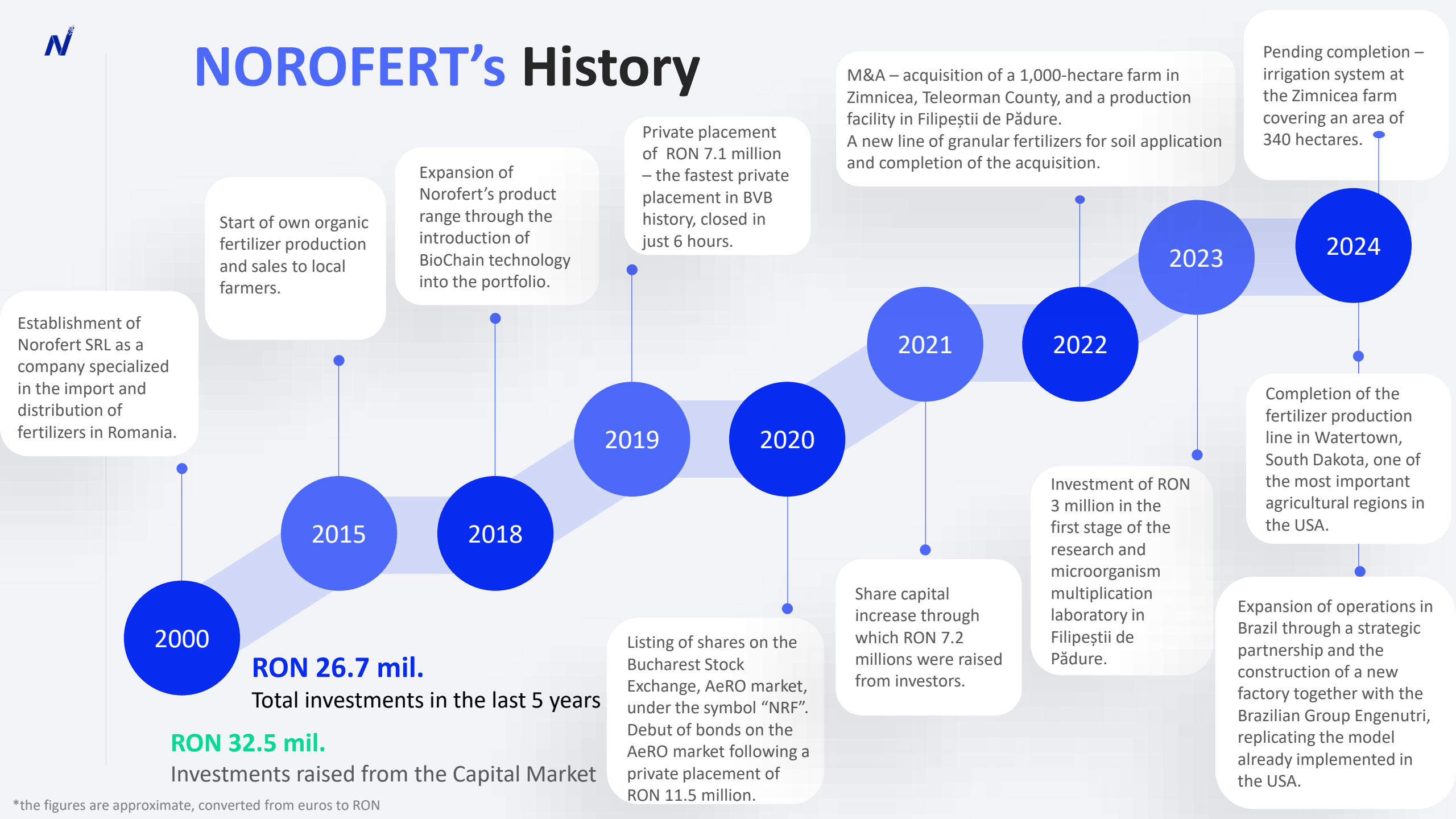
45,000 liters/day
for the conventional production line

4,000 liters/week
for the bacterial strain multiplication line

Norofert – the leader in research
for regenerative agriculture and
one of the largest input
producers in Romania, currently
expanding its production
facilities to support sustainable
farming practices internationally,
primarily in the USA. <



NOROFERT's History



RON 26.7 mil.

Total investments in the last 5 years

RON 32.5 mil.

Investments raised from the Capital Market

*the figures are approximate, converted from euros to RON



MANAGEMENT TEAM



Vlad Popescu
President of the Board

Vlad Popescu has been involved in agriculture and in Norofert since 2011. He began his activity in the company by delivering products to farmers, thus becoming familiar with the agri-business sector.



MIRCEA FULGA
CEO

Mircea Fulga joined the Norofert team in February 2020 as Director of Research and Development – Bio Division. Since 2022, he has been serving as CEO.



MARIUS CRISTEA
CFO

Marius Cristea joined the Norofert team in August 2023 as Chief Financial Officer and is in charge of coordinating the Finance and Accounting Department.



ANDREI SANDU
Development Director

Andrei Sandu joined the Norofert team in January 2021 as Project Director and is responsible for the development of the Biodanubiana cooperative and for coordinating research projects funded by the European Union.







OWN PRODUCTION CAPACITIES



12,000 liters/ day

For the organic production
line



45,000 liters/ day

For the conventional production
line



4,000 liters/ week

For the bacterial strain
multiplication line

**NOROFERT
ORGANICS**
Horticulture



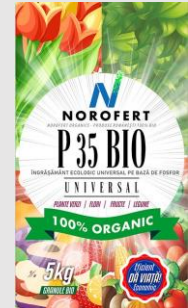
85 PRODUCTS

Developed in our own
laboratory

**NOROFERT
ORGANICS**



**NOROFERT
FITO**
Hobby gardening



**NOROFERT
READY TO USE**



**NOROFERT
GRANULATED**



**NOROFERT
POWER MIX**



**NOROFERT
POWER TEK**





Norofert's Projects and Investments

02



NOROFERT INVESTMENTS | RON 26.7 million **total investments** in the last 5 years

2019



RON 2.5 mil.

Acquisition of a **high-capacity** solid fertilizer production line

2022

Acquisition of property in Filipeștii de Pădure

RON 5 mil.



M&A Farm Acquisition
Zimnicea – 1,000 ha, organically cultivated, through AGROPROD CEV SRL

RON 10 mil.



2023

Development of the research and microorganism **multiplication** laboratory in Filipeștii de Pădure / Phase 1



RON 3 mil.

2024

RON 5 mil.



Installation of **irrigation system** at the Zimnicea Farm – 340 ha

RON 1.2 mil.



Launch of fertilizer production line in Watertown, South Dakota, USA

INVESTMENTS IN IRRIGATION AT ZIMNICEA FARM

Existing irrigation systems: pivot irrigation systems covering approximately 200 ha;

Future irrigation systems: 300 ha of irrigation systems to be completed by April 2025;

Long-term vision:

- Full water control for the entire cultivated area of 1,000 ha;
- Optimization of agricultural processes and yield improvement through advanced technologies;

Impact:

- Contribution to the sustainable growth of production;
- Strengthening competitiveness in the agricultural market;



Outlook for 2025:

- Expansion with an additional 200 ha of irrigation;
- Total irrigated area: 700 ha by the end of 2025;



INTERNATIONAL MARKET EXPANSION UNITED STATES OF AMERICA (USA)



2020

Initiation of the project to access the USA market

2021 - 2023

Product registration, certified field testing, and development of a portfolio tailored to the USA market.

2021 - 2023

Assembly of the production line. Product distribution agreement signed with one of the leading distributors in **Watertown, South Dakota, USA.**

Production: soil health and foliar nutrition range.

Production capacity: 8,000 liters/day

Distribution in 5 USA states – South Dakota, North Dakota, Minnesota, Iowa, and Nebraska.

The products sold by Norofert AG LLC are entirely manufactured at the factory in Watertown, South Dakota, and all other ingredients used in the production process are locally sourced from the USA.

Bacteria produced in the laboratory in Filipeștii de Pădure are used.





INTERNATIONAL MARKET EXPANSION BRAZIL



2023

Initiation of the project to access the Brazilian market.

2024

Signing of the strategic partnership. Start of the construction of the production line.

Beginning of the product registration process.

Replication of the technical model implemented in **South Dakota, USA**. Production capacity of 15,000 liters/day.

Registration of 16 products under the Norofert brand.

The assembly of the production line in Brazil will begin in May 2025.

The production line will become operational in May 2025 and will serve a market with over 96 million hectares of arable land.

Bacteria produced in the laboratory in Filipeștii de Pădure will be used.





Q1 2025 Results

03



EVOLUTION KEY FIGURES Q1 2025 vs Q1 2024

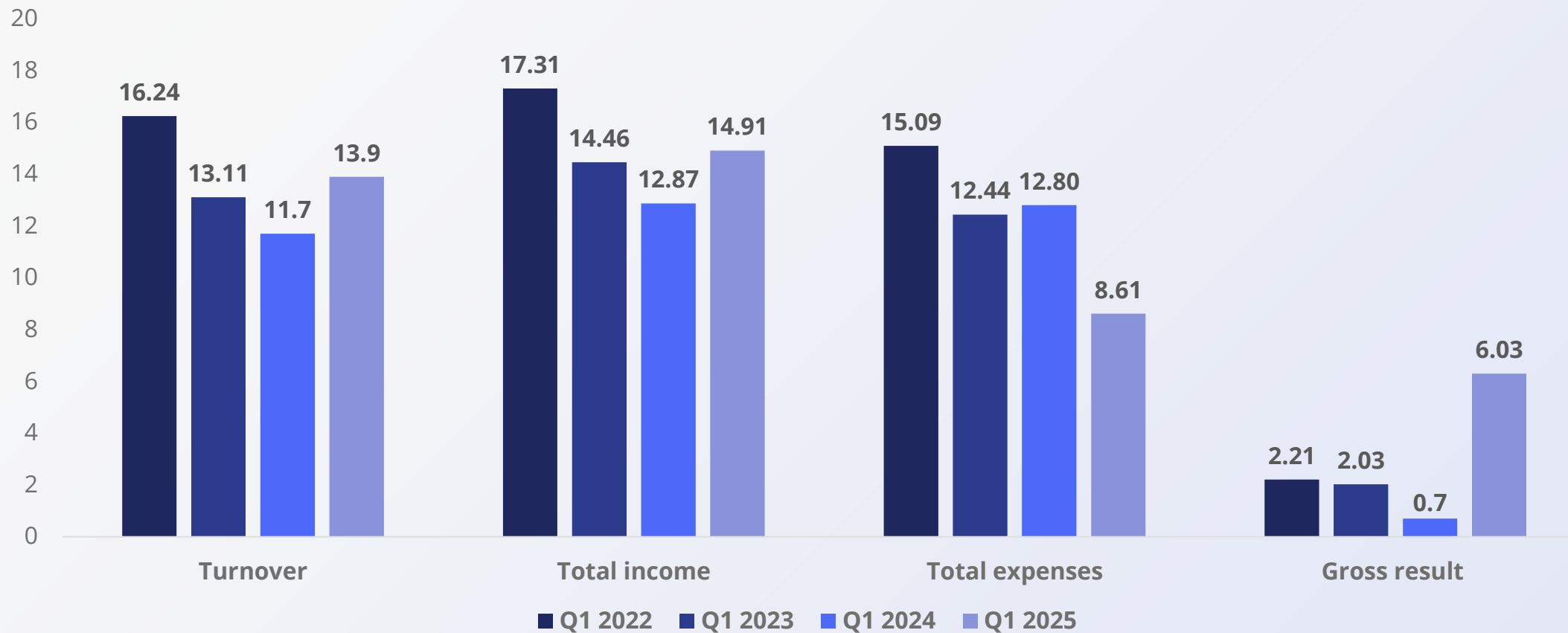


Q1 2024	Q1 2025	
OPERATING INCOME RON 12.86 mil.	OPERATING INCOME RON 14.89 mil.	15.84%
TURNOVER RON 11.70 mil.	TURNOVER RON 13.93 mil.	19.06%
EBITDA RON 1.44 mil.	EBITDA RON 7.80 mil.	441.41%
NET RESULT RON 0.01 mil.	NET RESULT RON 5.35 mil.	277,919.30%
OPERATING RESULT RON 0.87 mil.	OPERATING RESULT RON 7.02 mil.	704.45%
RAS		

Q1 2024	Q1 2025	
OPERATING INCOME RON 12.84 mil.	OPERATING INCOME RON 14.74 mil.	14.78%
TURNOVER RON 11.64 mil.	TURNOVER RON 13.84 mil.	18.88%
EBITDA RON 1.59 mil.	EBITDA RON 7.78 mil.	387.82%
NET RESULT RON 0.77 mil.	NET RESULT RON 5.35 mil.	6,807.78%
OPERATING RESULT RON 0.87 mil.	OPERATING RESULT RON 7.04 mil.	413.19
IFRS		

Revenue growth in the context of a challenging environment.

Profit and loss statement in RON mil.



Income Statement Indicators – RAS Consolidated

RON mil.	31.03.2024	31.03.2025	Variation
Turnover	11,701,609	13,932,195	19.06%
Operating income	12,856,623	14,892,691	15.84%
Operating expenses	11,983,685	7,870,375	(34.32)%
Operating result	872,938	7,022,316	704.45%
Gross result	74,246	6,303,203	8.389.62%
Net result	1,414	5,345,193	377,919.30%

- In Q1 2025, consolidated operating revenues reached RON 14.89 million, marking an increase of 15.84% compared to Q1 2024.
- Norofert Group closed the first quarter of 2025 with a turnover of RON 13.93 million, representing a 19% increase compared to the same period of the previous year.
- Between January 1, 2025, and March 31, 2025, the Group recorded an operating result of RON 7.02 million, representing a 704.45% increase compared to Q1 2024.
- At the individual level, Norofert S.A. recorded a positive operating result of RON 6.81 million.

Selected balance sheet positions – RAS Consolidated

RON mil.	31.03.2024	31.03.2025	Variation
Fixed assets	24,980,160	28,610,224	14.53%
Current assets	49,790,714	65,145,019	30.84%
Inventories	16,908,570	14,536,773	(14.03)%
Trade receivables	21,735,837	37,965,926	74.67%
Total assets	74,963,539	94,280,198	25.77%
Total Debts	53,578,714	64,517,439	20.42%
Equity	21,384,825	29,762,755	39.18%
Total equity and liabilities	74,963,539	94,280,194	25.77%

- In Q1 2025, the Group's fixed assets increased by 14.5%, reaching a total of RON 28.6 million. These assets are essential for the company's development strategy, enabling the production of a broader range of products and ensuring a stronger competitive position in the market.
- The level of total receivables increased by 53.73% compared to the first quarter of 2024, reaching a total of RON 48.44 million. This growth was driven by the increase in turnover.
- The Group ended Q1 2025 with total liabilities amounting to RON 64.52 million, representing a 20.42% increase compared to the same period in 2024.

Income statement indicators – RAS

RON mil.	31.03.2025
Turnover	1,209,431
Operating income	1,209,431
Operating Expenses	829,094
Operating Result	380,337
Gross result	380,337
Net result	380,337

Selected balance sheet positions – RAS

RON mil.	31.03.2025
Fixed assets	196,469
Current assets	519,302
Inventories	12,443
Trade receivables	506,859
Total assets	690,302
Equity	49,195
Total debt	641,107
Total equity and liabilities	690,302

The figures were consolidated in a percentage of 51%.



Agribusiness

Market Context

04



RECENT DEVELOPMENTS IN THE AGRIBUSINESS MARKET

Rising demand for organic products

Global consumers are showing increasing interest in organic products, with the market projected to reach nearly \$1 trillion by 2030, driven by an average annual growth rate of 14.8%.

The contribution of the agribusiness sector to Romania's economy

The agribusiness sector has a significant contribution to Romania's GDP and has shown consistent growth in revenue, positioning itself as a key pillar of the national economy.

Expansion of the Organic Fertilizer Market

The global organic fertilizer market is projected to reach USD 17.5 billion by 2032, with a compound annual growth rate (CAGR) of 6.1%, driven primarily by increasing demand in the Asia-Pacific region.

Investments in research and development

Significant funds have been allocated to support research into organic inputs for sustainable agriculture, which are essential for reducing the use of conventional pesticides—a key priority of the European Union.

International standards and regulations

Ongoing efforts to strengthen international standards and regulations are facilitating global trade in organic products, with significant improvements in control and traceability across the organic supply chain.

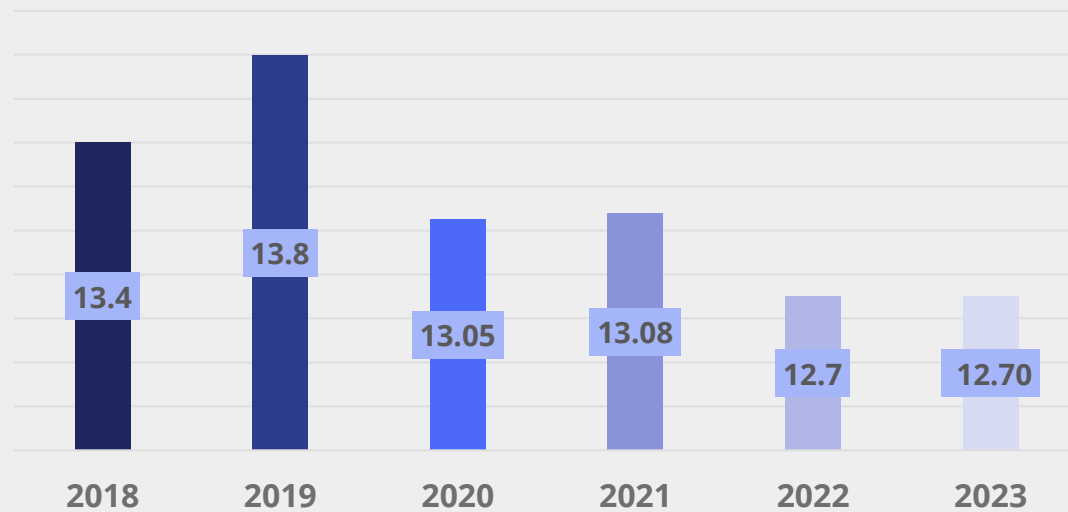
Rising interest for eco-friendly agricultural practices

An increasing number of farmers are adopting or exploring eco-friendly agricultural practices, leading to a rise in organically cultivated land and the number of certified farms, aligning with the goals of the European Green Deal.

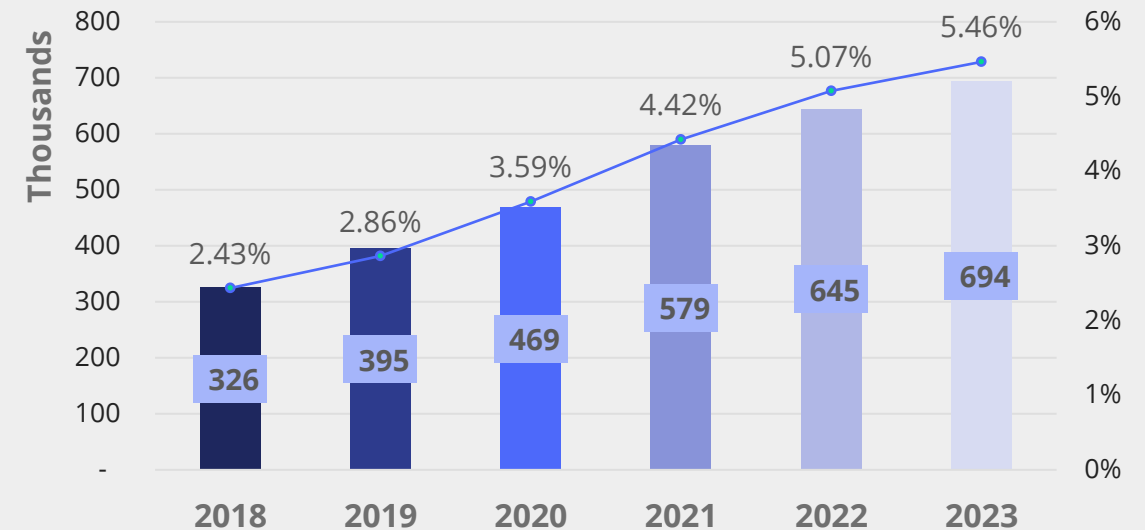


RECENT DEVELOPMENTS IN THE AGRIBUSINESS MARKET

Total agricultural area in Romania (million hectares)



Evolution of organic farming areas in Romania, % of total agricultural land






Norofert Strategy

05

2 STRATEGIC PILLARS



PILLAR I – DEVELOPMENT OF ADAPTABLE SOLUTIONS THROUGH CONTINUOUS INNOVATION

Development and launch of at least three new innovative biotechnology solutions over the next three years..



PILLAR II – INTERNATIONAL EXPANSION

Presence in at least 3–5 new markets in the coming years.



Why invest in Norofert

Transforming
Romanian
Agriculture through
Investments



Consolidated position in an emerging market segment.



Agro-tech profile with research-development-innovation activity => sustainable business growth and attractiveness for investors.



Continuous innovation, complete product range, proven efficiency, competitive prices closely aligned with those of conventional agriculture.



Own laboratory for product development, as well as for the production of inputs.



Complementary **business lines**, with risk diversification and maximization of competitive advantages.



Partnerships with distributors in foreign markets (the Republic of Moldova, Jordan, USA, Brazil).

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CONTACT

CONTACT DETAILS



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