

Revenues and Expenses Budget for 2021
Norofert Group (consolidated results)

Profit & Loss Account	Amount [RON]
Turnover	35.000.000
Operating expenses	21.167.145
Personnel expenses	5.094.620
Production expenses	4.640.488
Commodities expenses	6.000.000
Fixed assets and transport expenses	2.069.237
Third party expenses	1.652.550
IT&C expenses	310.250
Zimnicea Farm expenses – Autumn Campaign 2021	1.400.000
Financial expenses	2.173.200
Fiscal expenses	2.131.125
Gross result	9.528.530
Net result	8.003.965
Nr. Shares (on 24.04.2021)	8.023.940
<i>Net result per share</i>	<i>0,9975</i>

The above budget mainly considers the sales of products from Norofert's own production line (Organics, Karisma and Fitofarma range) as well as the goods included in the product packages for organic or conventional agriculture.

We mention that in the BVC for 2021 was not included at all the cereal trading activity, as its forecast is inaccurate due to the unpredictable status of cereal prices at this time of year.

The above budget also considers the Agroprod Cev SRL farm, with 1000 ha in Zimnicea, Teleorman County, as well as the agricultural works, fertilization and seeds for the autumn 2021 campaign, in which wheat and rapeseed crops will be planted in an ecological system (Conversion 1). It also includes financial expenses for the loan that will be contracted and directed to pay the Contract for the transfer of shares for the farm owned by Agroprod Cev SRL.

The company adjusted the budget in the context of the continuing pandemic risks caused by COVID-19 in Romania, in case of suspension of activity. The risk will disappear in the second part of the year under the conditions of the population's vaccination plan. This will be monitored, and action will be taken if necessary.

The company's management will take all necessary steps so that future investments do not affect the company's cash flow.