

To:
BURSA DE VALORI BUCUREȘTI S.A.
AUTORITATEA DE SUPRAVEGHERE FINANCIARĂ

CURRENT REPORT 28/2023

According to Law nr. 24/2017 regarding issuers of financial instruments and market operations, ASF regulation nr. 5/2018 regarding the issuers of financial instruments and market operations and/or the Bucharest Stock Exchange Rulebook for Multilateral Trading System.

Date of report	08.09.2023
Name of the Company	NOROFERT S.A.
Registered Office	Bucharest Str. Lt. Av. Șerban Petrescu Nr. 20, Ground Floor, Room 1 and 2, District 1
Phone	0753 157 858
Email	investitori@norofert.ro
Registration nr. with Trade Registry	J40/4222/2000
Fiscal Code	12972762
Subscribed and paid share capital	6,859,152 lei
Total number of shares	17,147,880
Market where securities are traded	MTS AeRO Premium, symbol NRF for shares Bonds-SMT, symbol NRF25 for bonds

Important events to be reported: H1 2023 Financial results

Norofert S.A., hereinafter referred to as the Group, informs the market about the availability of the Report containing the unaudited financial statements for the first six months of 2023, presented both in the RAS system and in IFRS, IFRS reporting being necessary considering the Group's intention to migrate on the Regulated Market operated by the Bucharest Stock Exchange in the future.

The group ended H1 2023 with a turnover of 20.17 million lei, down 32.52% compared to the same period of the previous year. The decrease in turnover was mainly influenced by the lack of liquidity in the agribusiness market from the first half of 2023. Due to high start-up costs and the collapse of grain prices starting from March 2023, Romanian farmers did not make significant investments in crops. At the time of writing this current report, a large proportion of farmers have not been able to cover their start-up costs for autumn crops, with hopes for spring crops, which are performing better. Drought affected all crops in H1 2023, with extreme temperatures in June and July significantly reducing crop estimates.

The net profit recorded by the group in the first semester of 2023 is 3.09 million lei, down 45.59% compared to the corresponding period in 2022. The decrease was mainly determined by the increase in financing costs, as a result of the increase in the costs of bank interest related to new loans contracted. Also, as expected in agriculture, the harvest period can be delayed, so there was not as much income in H1 for farming activity, the fields started to be harvested from July, generating income and profit for H2.

In H1 2023, operating revenues at the consolidated level reached the amount of 26.33 million lei, down 22.90% compared to H1 2022. Financial revenues increased by 106.51% and reached the amount of 114,026 thousand lei, this increase being generated by favorable exchange rate differences. The total revenues of the group reached the amount of 26.44 million lei, down by 22.69% compared to the similar

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period in 2022 due to the significant reduction in the activity of the Trading division, which normally generates a considerable turnover with a very small margin. The group avoided grain trading due to the unprecedented volatility of the grain market and the market gridlock due to the steep price decline.

The report containing the individual and consolidated unaudited simplified financial statements for the first six months of 2023 can be consulted on the company's website www.norofert.ro in the section Investors - Financial results and on the issuer's profile on the website of the Bucharest Stock Exchange, www.bvb.ro.

PRESIDENT OF THE BOARD OF DIRECTORS

Popescu Vlad Andrei

Norofert S.A.

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