

# 2023

# H1 FINANCIAL

# REPORT

NOROFERT S.A.  
Bucharest Stock Exchange listed company  
Symbol: NRF / NRF25



 **NOROFERT GROUP**

**NOROFERT SA**

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The financial figures presented in the descriptive part of the report, expressed in millions of lei, are rounded to the nearest whole number and may lead to small differences in regularization.

The group's financial statements as of June 30, 2023 were drawn up both on the basis of the **Romanian accounting regulations (RAS) and in accordance with the International Financial Reporting Standards adopted by the European Union ("IFRS-EU")**, in accordance with the requirements of the Order of the Ministry of Finance Public no. 2844/2016, with subsequent amendments for the approval of accounting regulations in accordance with the International Financial Reporting Standards adopted by the EU.

The financial statements as of June 30, 2023 presented on the following pages **are not audited**.



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# H1 2023 KEY FIGURES

## CONSOLIDATED

### According to RAS

Operating revenue	<b>26.33</b> mn. lei <span style="color: red;">↓</span> 22.90% vs. H1 2022
Turnover	<b>20.17</b> mn. lei <span style="color: red;">↓</span> 32.52% vs. H1 2022
EBITDA	<b>6.59</b> mn. lei <span style="color: red;">↓</span> 19.34% vs. H1 2022
Operating results	<b>5.89</b> mn. lei <span style="color: red;">↓</span> 22.23% vs. H1 2022
Net profit	<b>3.09</b> mn. lei <span style="color: red;">↓</span> 45.59 % vs. H1 2022
Investments	<b>1.39</b> mn. lei <span style="color: red;">↓</span> 54.84% vs. H1 2022
Gross margin on sales	<b>25.85%</b> <span style="color: green;">↑</span> vs. 22.36% H1 2022
EBITDA margin	<b>25.03%</b> <span style="color: green;">↑</span> vs. 23.92% H1 2022



### According to IFRS

Operating revenue	<b>25.12</b> mn. lei <span style="color: red;">↓</span> 23.49 % vs. H1 2022
Turnover	<b>19.4</b> mn. lei <span style="color: red;">↓</span> 33,61 % vs. H1 2022
EBITDA	<b>6.40</b> mn. lei <span style="color: red;">↓</span> 22.14 % vs. H1 2022
Operating results	<b>5.49</b> mn. lei <span style="color: red;">↓</span> 27.27 % vs. H1 2022
Net profit	<b>3.09</b> mn. lei <span style="color: red;">↓</span> 45.55 % vs. H1 2022
Investments	<b>1.39</b> mn. lei <span style="color: red;">↓</span> 54.84 % vs. H1 2022
Gross margin on sales	<b>28.30 %</b> <span style="color: green;">↑</span> vs. 25.83 % H1 2022
EBITDA margin	<b>25.47 %</b> <span style="color: green;">↑</span> vs. 25.03 % H1 2022



# MESSAGE FROM THE PRESIDENT

Dear shareholders,

As you can see, the first half of this year has been a bumpy one, and surely the first question you'll have is "what didn't go well compared to last year?"

To put us in context, I present below an x-ray of the first half of 2023 in Romanian agribusiness:

- After an autumn campaign (wheat, barley, canola) with high set-up costs due to high prices of fertilisers, seeds, pesticides and diesel, farmers faced a steep drop in prices from January 2023, a trend that continues and today. A good part of the farmers could not cover the establishment costs, which amounted to 5,000 - 6,000 lei/ha, with the harvests they obtained, due to the low prices, 0.8 - 0.9 lei/kg wheat vs. 1.4 – 1.5 lei/kg in the fall of 2022. Simply put, when you can't cover the start-up costs, you have to find the missing funds to cover suppliers, rent and other farm expenses. Many farmers turned to banks and those who were not eligible resorted to selling some land they owned.
- The situation in Ukraine continues to put pressure on the selling prices of cereals and the free transit of Ukrainian cereals is at the disadvantage of Romanian farmers.
- The heat wave in the summer seriously damaged the quality and quantity of harvests which, in some areas of the country, had good premises. The damage was also felt in spring crops (corn, sunflower, soy, etc.). It is one of the years when irrigation made a significant difference.
- Also, the application of chemical fertilizers and pesticides in the spring did not have the expected effect because, the lack of precipitation determined that the fertilizers were not available to most of the plants and the pesticides caused additional stress, stress that could be observed in the quality and quantity of the crops .
- Because of the low prices, many farmers decided to keep their crops in anticipation of a better price in the fall or winter.
- An optimistic note is represented by the spring crops, which managed to bring some farms afloat and financially unblock the farmers. We estimate a better spring 2024 fall and pre-sales campaign than H1 2023.

Also below, you can also see the actions we took in H1 2023 to limit risk exposure:

- Certainly, the liquidity crisis in the market affected the entire chain and many distribution companies suffered as a result, the first half of the year being one of losses for the Romanian agribusiness field. Norofert pursued the consolidation and hedging strategy in several key ways.
- First of all, we have ensured that we deliver goods only to customers with good financial standing and good payment behavior in the past years. We gave up in H1 to deliver goods on credit to risky farmers, and this is seen in the decrease of turnover. We preferred to avoid risks, sacrificing turnover in the first half of the year.

- We have significantly reduced grain trading for H1 2023. The market is still volatile, farmers are giving up crops hard in anticipation of better prices and traders often refuse to buy commodities for fear of price fluctuations that can bring them losses.
- We reduced the production cost by using 100% of the raw materials for the microorganism products from our own production in the laboratory in Filipești. We reached a gross margin of 25.85% in Q1 2023, up from 22.36% in Q1 2022.
- Investments continued despite the difficult period. I mention here the construction of the laboratory for research and multiplication of microorganisms and fungi in Filipeștii de Pădure, a new production line for conventional liquid fertilizers, automation for the line of ecological fertilizers and investments in equipment for the Zimnicea farm, combine harvester, high-power tractor, high-performance seeder and self-propelled foliar treatment machine. S2 2023 will continue with investments in the factory and for the Zimnicea farm we are starting the implementation of the long-awaited irrigation.
- Last but not least, we made the decision to reduce Norofert's debt level in order to release the pressure on cash-flow. After a 2022 in which we made several important purchases for the long-term strategy of Norofert, the Zimnicea farm, the Filipești factory, we have, at the time of writing this financial report, over 15 million lei returned to the banks, without affecting the cash flows and the current activity of Norofert.
- We are betting on expanding beyond the borders, we had growth in the export segment in the Republic of Moldova, we signed a contract with a large distributor in the RH of Jordan and we are not neglecting the presence in the USA, where, although progress has been slow in the last year, we expect to have results.
- Obviously, the investments and the early closing strategy of some bank loans caused the cash-flow position to decrease vs. H1 2022, but we are happy to say that cash flow is not an issue we face in 2023.

The year 2023 is difficult for agribusiness in Romania and we believe that the measures we have taken keep Norofert a solid and financially healthy company, with strategic investments that ensure long-term growth. With this priority strategy, we make every effort to fulfill the assumed budget in front of the investors. The autumn campaign is at the beginning at the moment and any estimation in relation to the evolution of the BVC can only be made after we observe the upward or downward trends of the agribusiness environment this autumn.

Finally, you will notice the tables with the financial statements presented in both the RAS and IFRS system, illustrated side by side, for comparison. The reason why we also started reporting IFRS is the intention to move to the Regulated Market of the Bucharest Stock Exchange in the future, and we will publish the first full IFRS report in Q1 2024.

I further invite you to read more details about the financial results recorded by Norofert in the first semester of 2023. In case of questions, you can contact us at [investitori@norofert.ro](mailto:investitori@norofert.ro).

**Vlad Popescu**  
President of the Board of Directors



# ABOUT THE COMPANY

## SHORT HISTORY

**2000**

Norofert SRL is established as a company specialized in the import and distribution in Romania of fertilizers created with the help of advanced technology. Until 2010, Norofert was the first company to import and distribute organic fertilizers in Romania.

**2015**

After identifying an extremely attractive niche, that of organic farming, Norofert starts producing its own organic fertilizers and selling them to local farmers.

**2018**

Norofert introduces the BioChain product line, which offers farmers a full spectrum of products that help them grow 100% organic, from seed to harvest.

**2019**

The company raises 7.125 million lei by selling its shares in the fastest private placement in the history of the BVB at that time that closed in 6 hours. The raised capital was used to equip the factory and expand production.

**2020**

In January 2020, the company successfully closed the first private placement for corporate bonds and attracted 11.5 million lei from investors on the Bucharest Stock Exchange.

**2020**

On March 3rd, 2020, the company's shares debuted on the Bucharest Stock Exchange, on the AeRO market under the symbol "NRF", and on June 5, 2020, the company's bonds debuted on the AeRO under the symbol "NRF25".

**2021**

In 2021, the company carries out an operation to increase the social capital by which it attracts 7.2 million lei from investors, funds used to purchase a line of high-capacity soil fertilizers.

**2022**

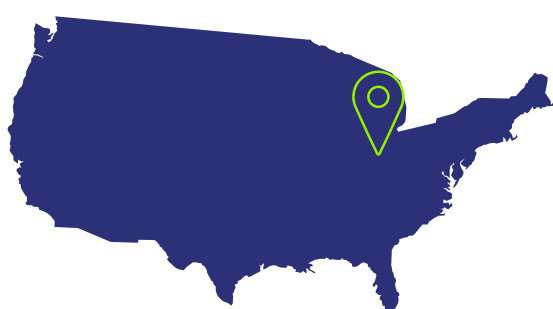
The company carries out its first M&A by acquiring a 1000ha farm in Zimnicea, Teleorman county, puts into operation a new line of granulated fertilizers for soil application and acquires the production facility from Filipestii de Padure.

**2023**

In 2023, the Norofert Group consists of 3 entities, with Norofert SA being the parent company and 2 subsidiaries AGROPROD CEV SRL and NOROFERT USA, LLC.

# GROUP STRUCTURE

The Norofert Group consists of 3 entities, with Norofert S.A. being the parent company and the following 2 subsidiaries:



## NOROFERT USA, LLC

Limited liability company from Ohio, established in April 2020 as part of Norofert's expansion strategy in the USA, in which Norofert SA owns 99% and Vlad Popescu, President of the Board, 1%.



## AGROPROD CEV SRL

1,000 ha organic farm, acquired by Norofert SA in proportion of 100% at the end of 2021, being integrated into the group starting from 2022.

The unaudited financial results for the first half of 2023 presented below include the consolidated results of Norofert S.A and Agroprod CEV SRL and were prepared both on the basis of the Romanian accounting regulations (RAS) and in accordance with the International Financial Reporting Standards adopted by the European Union ( "IFRS-EU"), in accordance with the requirements of the Order of the Ministry of Public Finance no. 2844/2016, with subsequent amendments for the approval of accounting regulations in accordance with the International Financial Reporting Standards adopted by the EU.

## DESCRIPTION OF THE ISSUER'S BUSINESS LINES

Norofert works on **three lines** main business:

### Research, production and marketing of organic inputs



### Organic farming



### Grain trading









# KEY EVENTS DURING THE REPORTED PERIOD AND AFTER CLOSING

## NOTE 10 ON THE VECTOR INDICATOR MADE BY ARIR

In January 2023, ARIR (Romanian Association for Investor Relations), the promoter of the Investor Relations (IR) concept, published the results of VEKTOR, the investor communication indicator for listed companies. For the first time, for companies in BET AeRO, 2 companies out of 31 evaluated, obtained VEKTOR 10 for communication with investors, and Norofert is one of these companies.

## CONTRACTING CREDIT FACILITY

On February 2, 2023, the company informed about the contracting, based on the decision of the Extraordinary General Meeting of Shareholders (art. 3) no. 1/16.05.2022, a loan for Multi-Product Ceiling - Monocompany from Exim Banca Romaneasca. The amount of the loan is 2,000,000 euros intended for use as working capital for the purchase of raw materials for the production of soil fertilizers as well as the purchase of granulated fertilizers from import, which will turn into assets of the company, thus maintaining a reasonable debt level. The loan was granted with a variable interest rate composed of the 6-month EURIBOR reference rate and the interest margin of 2.50% p.a.

## ESTIMATED CONSOLIDATED REVENUE AND EXPENDITURE BUDGET 2023

On March 13, 2023, the company informed the market about the availability of the Consolidated Revenue and Expenditure Budget for the fiscal year 2023. The budget was approved by the Annual Ordinary General Meeting of Shareholders, which took place on April 21, 2023.

Profit & Loss Account Indicators	The amount [RON]
Turnover	82,500,000
Operating expenses	66,000,000
Operating profit	16,500,000
Financial expenses	3,642,857
Gross result	12,857,143
Net result	10,800,000
Number of shares	17,147,880
Net earnings per shares	0.62
EBITDA	17,926,253

The BVC of 2023 is a prudent one, which continues to allocate resources to development and investment but does not take the risks of growth that, in the reality of 2023, could be considered irresponsible.

The investments that the company's management is targeting for 2023 are channeled into three major directions:

- The investment in the factory in Filipești de Pădure, where improvements will be made to the flow of liquid production, through additional automation and increased production capacities for special products based on microorganisms.
- Completion of the bacteria research and multiplication laboratory, on an area of approximately 400 square meters, with state-of-the-art equipment and instruments for commercial multiplication and research of bacterial strains in order to develop new products.
- Implementation of an irrigation system for at least 150 ha, at the farm in Zimnicea. The financing will be secured from a bank loan and own funds, as an advance on the financing contract.

## ORDINARY GENERAL MEETING OF SHAREHOLDERS

On April 21, 2023, the Ordinary General Meeting of Norofert SA Shareholders took place. The most important issues voted by the shareholders were the approval of the method of allocation of the net profit for the year 2022, the approval of the company's income and expenditure budget for the financial year 2023, approval of the registration date (03.10.2023), ex-date date (02.10.2023) and dividend payment date (20.10.2023) for the shareholders who will benefit from the right to the dividend. The full text of the resolutions can be consulted [HERE](#).

## CONTRACTING CREDIT IMM INVEST PLUS

On June 7, 2023, the company informed the investors about the contracting, based on the decision of the Extraordinary General Meeting of Shareholders (art. 3) no. 1/16.05.2022, of a credit facility from CEC Bank SA in the amount of 5,000,000 lei for the financing of equipment for production and factory automation. The validity period of the ceiling is 36 months from the date of signing the contract with a 2.5 pp interest rate + 3M ROBOR, subsidized in proportion to 100% of the budget of the Ministry of Finance with a grant awarding period for its payment of a maximum of 12 months from the date of granting the credit.

## SIGNING PARTNERSHIP DISTRIBUTION KAUF LAND ROMANIA

On June 8, 2023, the company informed investors about the signing of a distribution contract with Kaufland Romania. Kaufland is one of the largest retail companies in Europe, with 1,500 stores in 8 countries and a network of 168 stores in Romania.

The contract entails the national distribution, initially in 40 locations, of the hobby gardening lines produced by the Company - Norofert FITO and Norofert Ready to Use.

The Norofert FITO line counts 10 products and includes biostimulators with a fungicidal and insecticidal role, calcium for plant health, fertilizers based on phosphorus or nitrogen. The products are recommended throughout the vegetation cycle of the plants, to ensure their complete health, and are effective, both in the case of green plants, and in the case of plants with flowers, fruits or vegetables.

The products are recommended throughout the vegetation cycle of the plants, to ensure their complete health, and are effective, both in the case of green plants, and in the case of plants with flowers, fruits or vegetables.

The Norofert Ready to Use line contains 6 products and includes biostimulators and fertilizers that contribute to the healthy development of plants. The line comes in 500 ml bottles that facilitate direct spraying on the plant, without the need for additional dilution for application.

The 40 Kaufland locations initially chosen for the distribution of Norofert products are located in cities such as Bucharest, Cluj, Craiova, Iasi, Timisoara, Botosani, Sibiu, Miercurea Ciuc. Thus, through this partnership, the Company expands its distribution area in national hypermarket networks of products from FITO and Ready to Use lines under its own brand.



## **SIGNING OF MEMORANDUM FOR THE DISTRIBUTION OF NOROFERT PRODUCTS IN THE HASHEMITE KINGDOM OF JORDAN AND THE ARABIAN PENINSULA**

On August 7, 2023, the company informed the market about the signing of a memorandum with Manaseer Fertilizers & Chemicals, the largest distributor of inputs in the Hashemite Kingdom of Jordan and producer of conventional fertilizers. The object of the memorandum is, on the one hand, the distribution by Manaseer Fertilizers & Chemicals of the agricultural inputs produced by Norofert in all markets to which it has access, and, on the other hand, the purchase of raw materials produced by Manaseer Fertilizers & Chemicals by Norofert.



## **ANTICIPATED CLOSING OF CREDIT FACILITY**

On September 6, 2023, the company informed the market about the early closing of a credit for Plafon Multiprodus - Monocompanie from Exim Banca Romaneasca in the amount of 2,000,000 euros with 10% cash collateral as a guarantee.

The loan was contracted by the Company on 01.02.2023 for a period of 24 months from the date of signing the contract, respectively until 31.01.2025, to be used as working capital for the purchase of raw materials for the production of soil fertilizers as well as the purchase of granulated fertilizers from import. The capital was used directly for the intended purchases that will go towards the production of inputs for the fall 2023 and spring 2024 sales campaign.

The one-and-a-half-year anticipated closing of the credit facility is part of the Company's strategy to reduce global leverage in order to reduce pressure on cash-flow. Also, in addition to the early closing of this loan, the Company has also paid, up to the date of this current report, the amount of 5,775,421 million lei due to banks for the closing and/or reduction of other short- and long-term lending facilities.



# ANALYSIS OF H1 2023 FINANCIAL RESULTS

The analysis of the financial results is carried out at the consolidated level and takes into account the financial results prepared **in accordance with the RAS regulations**. For comparison, investors can analyze the results of the period presented and in accordance with the International Financial Reporting Standards (IFRS) presented next.

Selected P&L positions ( RON) – consolidated RAS	30.06.2022	30.06.2023	Evolution %
<b>Operating revenue, of which:</b>	<b>34,151,803</b>	<b>26,330,733</b>	<b>-22.90%</b>
Turnover	29,904,576	20,179,232	-32.52%
Change in inventories	2,916,236	3,993,491	36.94%
Other operating revenues	1,330,991	2,158,010	62.14%
<b>Operating expenses, of which:</b>	<b>26,574,063</b>	<b>20,437,338</b>	<b>-23.09%</b>
Material costs	15,767,740	11,814,529	-25.07%
Personnel expenses	2,329,857	2,495,551	7.11%
Depreciation expense and value adjustments	624,622	1,018,535	63.06%
Other operating expenses	7,851,844	5,108,723	-34.94%
<b>Operating result</b>	<b>7,577,740</b>	<b>5,893,395</b>	<b>-22.23%</b>
<b>Financial income</b>	<b>55,216</b>	<b>114,026</b>	<b>106.51%</b>
<b>Financial expenses</b>	<b>1,109,829</b>	<b>2,401,803</b>	<b>116.41%</b>
<b>Financial results</b>	<b>-1,054,613</b>	<b>-2,287,777</b>	<b>116.93%</b>
Total income	34,207,019	26,444,759	-22.69%
Total expenses	27,683,892	22,839,141	-17.50%
<b>Gross result</b>	<b>6,523,127</b>	<b>3,605,618</b>	<b>-44.73%</b>
Income tax/other taxes	841,475	514,173	-38.90%
<b>Net result</b>	<b>5,681,652</b>	<b>3,091,445</b>	<b>-45.59%</b>

Selected P&L positions (RON) – consolidated IFRS	30.06.2022	30.06.2023	Evolution %
<b>Operating revenue, of which:</b>	<b>32,839,513</b>	<b>25,125,884</b>	<b>-23.49%</b>
Turnover	29,226,828	19,402,778	-33.61%
Inventory variation	1,941,301	3,993,491	105.71%
Change in inventories	1,671,384	1,729,615	3.48%
<b>Operating expenses, of which:</b>	<b>25,289,547</b>	<b>19,635,128</b>	<b>-22.36%</b>
Material costs	15,118,383	11,198,971	-25.92%
Personnel expenses	2,329,857	2,495,551	7.11%
Depreciation expense and value adjustments	1,121,068	1,379,502	23.05%
Other operating expenses	6,720,239	4,561,104	-32.13%
<b>Operating result</b>	<b>7,549,966</b>	<b>5,490,756</b>	<b>-27.27%</b>
<b>Financial income</b>	<b>55,216</b>	<b>114,028</b>	<b>106.51%</b>
<b>Financial expenses</b>	<b>1,084,370</b>	<b>1,998,234</b>	<b>84.28%</b>
<b>Financial results</b>	<b>-1,029,154</b>	<b>-1,884,206</b>	<b>83.08%</b>
Total income	32,894,729	25,239,912	-23.27%
Total expenses	26,373,917	21,633,362	-17.97%
<b>Gross result</b>	<b>6,520,812</b>	<b>3,606,550</b>	<b>-44.69%</b>
Income tax/other taxes	841,802	514,379	-38.90%
<b>Net result</b>	<b>5,679,011</b>	<b>3,092,171</b>	<b>-45.55%</b>

### Operating income

In H1 2023, operating revenues at the consolidated level reached the amount of 26.33 million lei, down 22.90% compared to H1 2022.

### Consolidated turnover and context H1 2023

The Norofert 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 in the first half of 2023. Farmers did not make significant investments in their crops, whether we are talking about autumn crops (wheat, barley, canola) or spring crops (sunflower, corn, soybeans, etc.) due to high start-up costs and price collapse from March 2023. At the time of writing this financial report, a large proportion of farmers could not cover their start-up costs for the autumn crops, there being hopes for the spring crops, which present themselves better. Drought affected all crops in H1 2023, with extreme temperatures in June and July significantly reducing crop estimates.

### Materials costs

At the Group level, material expenses were 11.81 million lei, down 25.07% compared to the same period in 2022, a decrease influenced by the reduction of production costs for the range of organic products based on microorganisms as a result of the commissioning of the microorganism research and multiplication laboratory in Filipeștii de Pădure, which manages to fully cover the need for raw material for current production. The company Agroprod CEV SRL registered an increase in material expenses of 200.47% compared to the previous period in 2022, this increase coming from the cost of inputs for the establishment of sunflower, barley and wheat crops, 2022-2023. These costs were capitalized in work in progress.

### Personnel expenses

They remained approximately at the same level as in the first half of the previous year.

### Depreciation and amortization expenses

They increased by 63.06% to 1.01 million lei due to the increase in the value of fixed assets by 89.87%.

### Other operating expenses

They decreased by 34.94% and reached the amount of 5.10 million lei, and represent, in general terms, the decrease in expenses for the transport of goods sold by the company, influenced by the deliveries, decreasing for H1 2023, of solid fertilizers, but also as due to the decrease in road and sea transport costs.

- **Expenses with services performed by third parties** – 2.17 million lei, down by 1.36 million lei compared to the previous period;
- **Transportation expenses** – 0.55 million lei, down by 2.04 million lei compared to the same period in 2022, due in particular to the decrease in expenses for the transportation of goods, as a result of the reduction in the delivered quantities of solid fertilizers;
- **Rent expenses** – 0.49 million lei, down 18% compared to the same period in 2022, this decrease being generated by the elimination of rent expenses of the production hall and adjacent buildings as a result of their acquisition;
- **Advertising, publicity and protocol expenses** – 0.37 million lei;
- **Expenses with insurance premiums** – 0.26 million lei;
- **Energy and water expenses** – 0.11 million lei;
- **Machinery and car repairs** - 0.38 million lei;
- **Telecommunications** – 0.084 million lei.

### Operating result

The group recorded in H1 2023 an operating result of 5.89 million lei, down 22.23% compared to H1 2022, due to the increase in depreciation expenses and the decrease in turnover.

### Financial income

They increased by 106.51% and reached the amount of 114,026 thousand lei, this increase being generated by favorable exchange rate differences.

### **Financial expenses**

They increased by 116.41% to the amount of 2.4 million lei as a result of the increase in bank interest costs related to newly contracted loans, including the credit for working capital from CEC Bank and the multi-product ceiling from Exim Banca Romaneasca.

### **Total income**

The total revenues of the group reached the amount of 26.44 million lei, down by 22.69% compared to the similar 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 company avoided grain trading due to the unprecedented volatility of the grain market and the market lock-up due to the steep price decline.

### **Total expenses**

They decreased by 17.50% and reached the amount of 22.83 million lei, this decrease being mainly generated by the decrease in expenses with external services as well as the decrease in expenses with materials and raw materials.

### **The net result**

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.

The analysis of the financial results is carried out at the consolidated level and takes into account the financial results prepared **in accordance with the RAS regulations**. For comparison, investors can analyze the results of the period presented and in accordance with the International Financial Reporting Standards (IFRS) presented next.

Selected balance sheet positions (RON) – consolidated RAS	30.06.2022	30.06.2023	Evolution %
<b>Fixed assets</b>	<b>11,573,341</b>	<b>21,974,658</b>	<b>89.87%</b>
<b>Current assets, of which:</b>	<b>66,470,522</b>	<b>70,993,669</b>	<b>6.80%</b>
Inventories	12,932,748	18,401,291	42.28%
Receivables	50,068,073	52,275,871	4.41%
Cash and cash equivalents	3,469,701	316,507	-90.88%
<b>Prepayments</b>	<b>197,051</b>	<b>141,955</b>	<b>-27.96%</b>
<b>Total assets</b>	<b>78,240,913</b>	<b>93,110,283</b>	<b>19.00%</b>

Current liabilities	29,111,944	46,043,825	58.16%
Long-term debt	22,000,779	18,481,230	-16.00%
Advance income	138,425	464,293	235.41%
<b>Total debts</b>	<b>51,251,148</b>	<b>64,989,348</b>	<b>26.79%</b>
Equity	26,842,384	27,977,064	4.23%
Provisions	147,381	143,872	-2.38%
<b>Total equity and liabilities</b>	<b>78,240,913</b>	<b>93,110,283</b>	<b>19.00%</b>

Selected balance sheet positions (RON) – consolidated IFRS	30.06.2022	30.06.2023	Evolution %
<b>Fixed assets</b>	<b>17,490.861</b>	<b>26,070.119</b>	<b>49,05%</b>
<b>Current assets, of which:</b>	<b>60,309.946</b>	<b>61,484.632</b>	<b>1,95%</b>
Inventories	12.932.747	18.402.073	42,29%
Receivables	43.908.006	42.766.051	-2,60%
Cash and cash equivalents	3.469.194	316.508	-90,88%
<b>Prepayments</b>	<b>197.052</b>	<b>141.955</b>	<b>-27,96%</b>
<b>Total assets</b>	<b>77.997.859</b>	<b>87.696.706</b>	<b>12,43%</b>

Current liabilities	23.280.610	31.477.204	35,21%
Long-term debt	27.756.810	28.469.560	2,57%
Advance income	90.136	435.686	383,37%
<b>Total debts</b>	<b>51.127.556</b>	<b>60.382.449</b>	<b>18,10%</b>
Equity	26.722.922	27.170.385	1,67%
Provisions	147.381	143.872	-2,38%
<b>Total equity and liabilities</b>	<b>77.997.859</b>	<b>87.696.706</b>	<b>12,43%</b>



## Clarifications on IFRS Statements

The main adjustment in the presentation of Norofert SA's activity and assets according to OMFO 2488/2016 [IFRS] (previously presented according to OMFP 1802/2016) is given by the application of IFRS 16, through the presentation of leased assets: operational leasing, space rents, agricultural land leases. Thus, on June 30, 2023, the Balance Sheet presented according to OMFP 20488/2016 [IFRS] shows capitalized assets under IFRS 16 in the net amount of 3,923,780 lei and a debt of 4,087,883 lei. Norofert's total capital (consolidated) has a negative impact of 134,101 lei. At the level of the global result, the impact is 715 lei. EBITDA has a positive of 377,894 lei.

### Fixed assets

In H1 2023, the balance of the group's fixed assets increased by 89.87% and totaled 21.97 million lei, this increase being mainly due to the acquisition, in the 2nd semester of 2022, of the production hall, the administrative building, the material warehouses prime as well as the lands related to them. Also, also in the 2nd semester of 2022, the financial assets were increased through the acquisition of 100% of the shares of Agroprod CEV SRL.

### Current assets

The value of current assets remained at a level similar to the first semester of 2022, increasing by only 6.8% and reaching 70.99 million lei. Even though within current assets inventories increased by 42.28%, cash and cash equivalents decreased by 90.88%, which led to the current asset value remaining at a level similar to that of 2022. Raw material expenses, investments in laboratory construction, new conventional liquid production line and purchases of agricultural machinery reduced the cash position in H1 2023.

### Inventories

In H1 2023 the group recorded stocks worth 18.4 million lei, plus 42.28% compared to H1 2022 due to the increase in the stock of finished products and goods for sale for the autumn campaign, estimated to be more important from the point of view of figures, for the year 2023.

## Receivables

The level of receivables was maintained with that of the similar period of the previous year, with a variation of only 4.41% more up to the amount of 52.27 million lei. Small variation in receivables vs. 2022 comes from the fact that the receipts in H1 have remained at about the same level as the new receivables generated during this period.

### The degree of collection of receivables

In H1 2023 the degree of collection is not so relevant as the first significant collections are due after the end of the reporting period. It should be mentioned that although agribusiness is going through a very difficult year, Norofert managed to register at the time of writing this financial report a collection rate of over 97.5%.

### Cash position

The group ended the first semester of 2023 with a cash position in the amount of 316,507 thousand lei, down 90.88% compared to H1 2022. Investments in automation for the factory, the construction of the microorganism research and multiplication laboratory and the construction of a new production line conventional liquid fertilizers represent cash-intensive activities that are carried out mainly from own funds. All ongoing investments represent important stages for Norofert's future development, and each of the three investment lines currently open will be commissioned in 2023. Also, the cash position experienced a decrease also as a result of investments in machinery from Ferma Zimnicea, mainly in self-propelled machinery for foliar treatments, combine harvester, high-powered tractor, high-performance seeder and self-propelled foliar treatment machine.

### Total assets

The total assets of the group amounted to 93.11 million lei at the end of the reporting period, up by 19% compared to the corresponding period in H1 2022.

### **Current liabilities**

On June 31, 2023, the group had current liabilities in the amount of 46.04 million lei, increasing by 58.16%, the current costs contributing to this increase with the amounts owed to credit institutions which, due to the maturity, passed into the category of liabilities with due date under 1 year.

### **Long-term debt**

The group's long-term debts decreased by 16% compared to the previous period and reached the amount of 18.48 million lei.

### **Accounts payable to suppliers**

Debts to traditional suppliers (fertilizers, seeds, various inputs that are not produced in-house) in the amount of 4.98 million lei were, at the end of the reporting period, still due. Debts older than 30 and 90 days were mostly settled or rescheduled after the reported period.

### **Advance income**

The group recorded advance revenues in the amount of 464,293 thousand lei, an increase of 235% compared to H1 2022 and represents advance revenues from the sale of bio-technological packages.

### **Total debts**

The group ended the first semester of 2023 with total debts of 64.98 million lei, up 26.79% compared to the same period of the previous year, this increase mainly coming from the increase in current debts to banking institutions. Total liabilities are made up of current liabilities with a maturity of less than 1 year, long-term liabilities with a maturity of more than 1 year and revenues recorded in advance.

### **Equity**

Equity at the consolidated level remained at the same value as in the first semester of 2022 with an additional variation of only 4.23% to the amount of 27.97 million lei.

### **Provisions**

Provisions were set up in the amount of 143,872 thousand lei, similar to the value from the corresponding period of 2022. Since at the time of reporting to H1 there are no significant maturities (these starting from 15.07.2023), there are no changes for the category of provisions.

### **Retained earnings**

3.18 million lei positive carried forward result, at consolidated level. From this amount, at the time of writing this financial report, the sum of 1.2 million lei was allocated to the payment of dividends.

### **Net income**

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 116.93% increase in financing costs, but also a decrease in turnover. 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.

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

Indicators of the profit and loss account (RON) – consolidated RAS	30.06.2022	30.06.2023	Evolution %
<b>Operating income, of which:</b>	<b>34,151,803</b>	<b>26,330,733</b>	<b>-22.90%</b>
Turnover	29,904,576	20,179,232	-32.52%
Change in inventories	2,916,236	3,993,491	36.94%
Other operating revenues	1,330,991	2,158,010	62.14%
<b>Operating expenses, of which:</b>	<b>26,574,063</b>	<b>20,437,338</b>	<b>-23.09%</b>
Materials expenses, of which:	15,675,760	11,814,529	-24.63%
Cost of raw materials	7,362,155	5,103,653	-30.68%
Cost of goods	8,211,806	6,266,187	-23.69%
Other material expenses	101,799	444,689	336.83%
Personnel expenses	2,329,857	2,495,551	7.11%
Depreciation expense and value adjustments	624,622	1,018,535	63.06%
Other operating expenses	7,943,824	5,108,723	-35.69%
<b>Operating result</b>	<b>7,577,740</b>	<b>5,893,395</b>	<b>-22.23%</b>
<b>Financial income</b>	<b>55,216</b>	<b>114,026</b>	<b>106.51%</b>
<b>Financial expenses</b>	<b>1,109,829</b>	<b>2,401,803</b>	<b>116.41%</b>
<b>Financial result</b>	<b>-1,054,613</b>	<b>-2,287,777</b>	<b>116.93%</b>
Total income	34,207,019	26,444,759	-22.69%
Total expenses	27,683,892	22,839,141	-17.50%
Gross result	6,523,127	3,605,618	-44.73%
Income tax/other taxes	841,475	514,173	-38.90%
<b>Net result</b>	<b>5,681,652</b>	<b>3,091,445</b>	<b>-45.59%</b>

Indicators of the profit and loss account (RON) – consolidated IFRS	30.06.2022	30.06.2023	Evolution %
<b>Operating income, of which:</b>	<b>32,839,513</b>	<b>25,125,884</b>	<b>-23.49%</b>
Turnover	29,226,828	19,402,778	-33.61%
Change in inventories	1,941,301	3,993,491	105.71%
Other operating revenues	1,671,384	1,729,615	3.48%
<b>Operating expenses, of which:</b>	<b>25,289,547</b>	<b>19,635,128</b>	<b>-22.36%</b>
Materials expenses, of which:	15,118,383	11,198,971	-25.92%
Cost of raw materials	7,324,463	5,462,316	-25.42%
Cost of goods	7,726,059	5,658,267	-26.76%
Other material expenses	67,861	78,388	15.51%
Personnel expenses	2,329,857	2,495,551	7.11%
Depreciation expense and value adjustments	1,121,068	1,379,502	23.05%
Other operating expenses	6,720,239	4,561,104	-32.13%
<b>Operating result</b>	<b>7,549,966</b>	<b>5,490,756</b>	<b>-27.27%</b>
<b>Financial income</b>	<b>55,216</b>	<b>114,028</b>	<b>106.51%</b>
<b>Financial expenses</b>	<b>1,084,370</b>	<b>1,998,234</b>	<b>84.28%</b>
<b>Financial result</b>	<b>-1,029,154</b>	<b>-1,884,206</b>	<b>83.08%</b>
Total income	32,894,729	25,239,912	-23.27%
Total expenses	26,373,917	21,633,362	-17.97%
Gross result	6,520,812	3,606,550	-44.69%
Income tax/other taxes	841,802	514,379	-38.90%
<b>Net result</b>	<b>5,679,011</b>	<b>3,092,171</b>	<b>-45.55%</b>

# NOROFERT SA INDIVIDUAL PROFIT AND LOSS ACCOUNT

Indicators of the profit and loss account (RON) – Norofert RAS	30.06.2022	30.06.2023	Evolution %
<b>Operating income, of which:</b>	<b>32,142,248</b>	<b>22,657,620</b>	<b>-29.51%</b>
Turnover	29,120,376	20,045,858	-31.16%
Change in inventories	2,001,212	1,931,517	-3.48%
Other operating revenues	1,020,660	680,245	-33.35%
<b>Operating expenses, of which:</b>	<b>25,629,854</b>	<b>17,476,588</b>	<b>-31.81%</b>
Materials expenses, of which:	15,020,649	9,850,845	-34.42%
Cost of raw materials	6,708,619	3,139,969	-53.20%
Cost of goods	8,210,231	6,266,187	-23.68%
Other material expenses	101,799	444,689	336.83%
Personnel expenses	2,285,737	2,348,465	2.74%
Depreciation expense and value adjustments	<b>546,125</b>	<b>847,342</b>	<b>55.16%</b>
Other operating expenses	7,777,343	4,429,936	-43.04%
<b>Operating result</b>	<b>6,512,394</b>	<b>5,181,032</b>	<b>-20.44%</b>
<b>Financial income</b>	<b>55,216</b>	<b>114,026</b>	<b>106.51%</b>
<b>Financial expenses</b>	<b>1,099,134</b>	<b>2,318,065</b>	<b>110.90%</b>
<b>Financial result</b>	<b>-1,043,918</b>	<b>-2,204,039</b>	<b>111.13%</b>
Total income	32,197,464	22,771,646	-29.28%
Total expenses	26,728,988	19,794,653	-25.94%
Gross result	5,468,476	2,976,993	-45.56%
Income tax/other taxes	829,938	507,311	-38.87%
<b>Net result</b>	<b>4,638,538</b>	<b>2,469,682</b>	<b>-46.76%</b>

Indicators of the profit and loss account (RON) – Norofert IFRS	30.06.2022	30.06.2023	Evolution %
<b>Operating income, of which:</b>	<b>31,638,466</b>	<b>22,621,216</b>	<b>-28.50%</b>
Turnover	<b>28,940,805</b>	<b>19,884,962</b>	<b>-31.29%</b>
Change in inventories	2,001,212	1,931,517	-3.48%
Other operating revenues	696,449	804,737	15.55%
<b>Operating expenses, of which:</b>	<b>25,153,818</b>	<b>17,823,247</b>	<b>-29.14%</b>
Materials expenses, of which:	15,020,649	9,850,846	-34.42%
Cost of raw materials	6,742,557	3,506,271	-48.00%
Cost of goods	8,210,231	6,266,187	-23.68%
Other material expenses	67,861	78,388	15.51%
Personnel expenses	2,285,737	2,348,465	2.74%
Depreciation expense and value adjustments	<b>1,042,571</b>	<b>1,208,309</b>	<b>15.90%</b>
Other operating expenses	6,804,861	4,415,627	-35.11%
<b>Operating result</b>	<b>6,484,648</b>	<b>4,797,969</b>	<b>-26.01%</b>
<b>Financial income</b>	<b>55,216</b>	<b>114,028</b>	<b>106.51%</b>
<b>Financial expenses</b>	<b>1,073,705</b>	<b>1,934,074</b>	<b>80.13%</b>
<b>Financial result</b>	<b>-1,018,489</b>	<b>-1,820,046</b>	<b>78.70%</b>
Total income	31,693,682	22,735,244	-28.27%
Total expenses	26,227,523	19,757,321	-24.67%
Gross result	5,466,159	2,977,923	-45.52%
Income tax/other taxes	830,265	507,517	-38.87%
<b>Net result</b>	<b>4,635,896</b>	<b>2,470,408</b>	<b>-46.71%</b>



# INDIVIDUAL PROFIT AND LOSS ACCOUNT AGROPROD CEV SRL

Indicators of the profit and loss account (RON) – AGROPROD RAS	30.06.2022	30.06.2023	Evolution %
<b>Operating income, of which:</b>	<b>2,009,555</b>	<b>3,673,113</b>	<b>83%</b>
Turnover	<b>784,200</b>	<b>133,374</b>	<b>-83%</b>
Change in inventories	915,024	2,061,974	125%
Other operating revenues	310,331	1,477,765	376%
<b>Operating expenses, of which:</b>	<b>944,209</b>	<b>2,960,750</b>	<b>214%</b>
Materials expenses, of which:	655,111	1,963,684	200%
Cost of raw materials	653,536	1,963,684	200%
Cost of goods	1,575	0	-100%
Other material expenses	0	0	0.00%
Personnel expenses	44,120	147,086	233%
Depreciation expense and value adjustments	<b>78,497</b>	<b>171,193</b>	<b>118%</b>
Other operating expenses	166,481	678,787	308%
<b>Operating result</b>	<b>1,065,346</b>	<b>712,363</b>	<b>-33%</b>
Financial income	0	0	0.00%
<b>Financial expenses</b>	<b>10,695</b>	<b>83,738</b>	<b>683%</b>
<b>Financial result</b>	<b>-10,695</b>	<b>-83,738</b>	<b>683%</b>
Total income	2,009,555	3,673,113	83%
Total expenses	954,904	3,044,488	219%
Gross result	1,054,651	628,625	-40%
Income tax/other taxes	11,537	6,862	-41%
<b>Net result</b>	<b>1,043,114</b>	<b>621,763</b>	<b>-40%</b>

Indicators of the profit and loss account (RON) – AGROPROD IFRS	30.06.2022	30.06.2023	Evolution %
<b>Operating income, of which:</b>	<b>1,699,224</b>	<b>3,120,226</b>	<b>84%</b>
Turnover	784,200	133,374	-83%
Change in inventories	-59,911	2,061,974	3542%
Other operating revenues	974,935	924,878	-5%
<b>Operating expenses, of which:</b>	<b>633,906</b>	<b>2,427,440</b>	<b>283%</b>
Materials expenses, of which:	595,911	1,963,684	230%
Cost of raw materials	594,336	1,963,684	230%
Cost of goods	1,575	0	-100%
Other material expenses	0	0	0.00%
Personnel expenses	44,120	147,086	233%
Depreciation expense and value adjustments	<b>78,497</b>	<b>171,193</b>	<b>118%</b>
Other operating expenses	-84,622	145,477	272%
<b>Operating result</b>	<b>1,065,318</b>	<b>692,786</b>	<b>-35%</b>
Financial income	0	0	0.00%
<b>Financial expenses</b>	<b>10,666</b>	<b>64,161</b>	<b>502%</b>
<b>Financial result</b>	<b>-10,666</b>	<b>-64,161</b>	<b>502%</b>
Total income	1,699,224	3,120,226	84%
Total expenses	644,572	2,491,601	287%
Gross result	1,054,652	628,625	-40%
Income tax/other taxes	11,537	6,862	-41%
<b>Net result</b>	<b>1,043,115</b>	<b>621,763</b>	<b>-40%</b>

# CONSOLIDATED BALANCE SHEET

Balance sheet indicators (lei) – at consolidated level - RAS	30.06.2022	30.06.2023	Evolution %
<b>Fixed assets, of which:</b>	<b>11,573,341</b>	<b>21,974,658</b>	<b>89.87%</b>
Intangible assets	369,568	695,435	88.18%
Tangible assets	9,984,383	16,760,504	67.87%
Financial assets	1,219,390	4,518,719	270.57%
Fixed assets under investment	0	0	0.00 %
<b>Current assets, of which:</b>	<b>66,470,522</b>	<b>70,993,669</b>	<b>6.80%</b>
<b>Inventories</b>	<b>12,932,748</b>	<b>18,401,291</b>	<b>42.28%</b>
Raw materials and consumables	3,593,853	3,263,898	-9.18%
Inventory items	18,300	14,520	-20.66%
Finished product	261,581	1,625,982	521.60%
Agricultural products	0	385,781	100.00%
Production in progress	2,578,631	5,270,894	104.41%
Goods	3,055,671	3,607,246	18.05%
Packaging	66,285	112,273	69.38%
Biological assets of the nature of stocks	0	0	0.00%
Stock purchase advances	3,358,427	4,120,697	22.70%
Receivables	50,068,073	52,275,871	4.41%
Trade receivables	39,645,459	41,291,723	4.15%
Receivables with affiliated companies	6,436,199	6,293,820	-2.21%
Shareholder receivables	0	0	0.00%
Other assets	3,986,415	4,690,328	17.66%
Short-term investments	0	0	0.00%
<b>Cash and cash equivalents</b>	<b>3,469,701</b>	<b>316,507</b>	<b>-90.88%</b>
<b>Expenses registered in advance</b>	<b>197,051</b>	<b>141,955</b>	<b>-27.96%</b>
<b>Total active</b>	<b>78,240,914</b>	<b>93,110,282</b>	<b>19.00%</b>
Current liabilities, of which:	29,111,944	46,043,825	58.16%

Balance sheet indicators (lei) – at consolidated level - IFRS	30.06.2022	30.06.2023	Evolution %
<b>Fixed assets, of which:</b>	17,490,861	26,070,120	49.05%
Intangible assets	368,739	4,506,645	1122.18%
Tangible assets	15,811,286	20,479,349	29.52%
Financial assets	1,310,836	1,084,126	-17.30%
Fixed assets under investment	0	0	0.00%
<b>Current assets, of which:</b>	56,840,753	61,168,123	7.61%
<b>Inventories</b>	12,932,749	18,402,075	42.29%
Raw materials and consumables	3,593,854	3,381,907	-5.90%
Inventory items	18,300	14,520	-20.66%
Finished product	242,138	1,620,758	56935%
Agricultural products	19,443	395,112	1932.16%
Production in progress	2,578,631	5,270,530	104.39%
Goods	3,055,671	3,486,277	14.09%
Packaging	66,285	112,274	69.38%
Biological assets of the nature of stocks	0	0	0.00%
Stock purchase advances	3,358,427	4,120,697	22.70%
Receivables	43,908,004	42,766,048	-2.60%
Trade receivables	41,496,309	41,752,041	0.62%
Receivables with affiliated companies	2,411,697	1,014,010	-57.95%
Shareholder receivables	0	0	0.00%
Other assets	0	0	0.00%
Short-term investments	0	0	0.00%
<b>Cash and cash equivalents</b>	<b>3,469,194</b>	<b>316,508</b>	<b>-90.88%</b>
<b>Expenses registered in advance</b>	<b>197,052</b>	<b>141,955</b>	<b>-27.96%</b>
<b>Total active</b>	<b>77,997,860</b>	<b>87,696,706</b>	<b>12.43%</b>
Current liabilities, of which:	23,280,611	31,477,204	35.21%

Third party providers	6,414,378	4,985,559	-22.28%
Debts with affiliated companies	4,395,546	4,884,553	11.13%
Bank debts	12,484,721	32,479,398	160.15%
Debts to shareholders	11,367	0	100.00%
Financial leasing	0	420,800	10 0.00%
<b>Other short-term liabilities</b>	<b>5,805,932</b>	<b>3,273,514</b>	<b>-43.62%</b>
Long-term debts, of which:	22,000,779	18,481,230	-16.00%
Bank debts	9,677,440	5,695,692	-41.14%
Loans from the bond issue	11,500,000	11,500,000	0.00%
Financial leasing	823,339	1,285,538	56.14%
Provisions	147,381	143,872	-2.38%
<b>Advance income</b>	<b>138,425</b>	<b>464,293</b>	<b>235.41%</b>
<b>Total Debts</b>	<b>51,398,529</b>	<b>65,133,219</b>	<b>26.72%</b>
Equity, of which:	26,842,384	27,977,064	4.23%
Subscribed and paid-up capital	6,859,352	6,859,352	0.00%
Share premium	13,452,497	13,452,497	0.00%
Legal reserves	882,065	1,382,333	56.72%
Other reserves	8,240	8,240	0.00%
The profit or loss carried forward	-41,422	3,183,196	7785%
Profit or loss for the financial year	5,681,652	3,091,446	-45.59%
Distribution of profit	0	0	0.00%
<b>Total equity and liabilities</b>	<b>78,240,914</b>	<b>93,110,282</b>	<b>19.00%</b>

Third party providers	10,637,133	6,895,551	-35.17%
Debts with affiliated companies	0	0	0.00%
Bank debts	12,484,721	25,784,785	106.53%
Debts to shareholders	0	0	0.00%
Financial leasing	829,047	1,706,338	105.82%
<b>Other short-term liabilities</b>	<b>-670,290</b>	<b>-2,909,470</b>	<b>334%</b>
Long-term debts, of which:	27,756,810	28,469,559	2.57%
Bank debts	10,091,301	12,883,069	27.67%
Loans from the bond issue	11,500,000	11,500,000	0.00%
Financial leasing	6,117,220	4,057,883	-33.66%
Providers and other payables	48,289	28,607	-40.76%
Provisions	147,381	143,872	-2.38%
<b>Advance income</b>	<b>90,136</b>	<b>435,686</b>	<b>383.37%</b>
<b>Total Debts</b>	<b>51,274,938</b>	<b>60,526,321</b>	<b>18.04%</b>
Equity, of which:	26,722,922	27,170,385	1.67%
Subscribed and paid-up capital	6,859,352	6,859,352	0.00%
Share premium	13,452,497	13,452,497	0.00%
Legal reserves	882,065	1,371,830	55.52%
Other reserves	8,240	8,240	0.00%
The profit or loss carried forward	-158,242	2,386,495	1608.13%
Profit or loss for the financial year	5,679,010	3,092,171	-45.55%
Distribution of profit	0	0	0.00%
<b>Total equity and liabilities</b>	<b>77,997,860</b>	<b>87,696,706</b>	<b>12.43%</b>

# INDIVIDUAL BALANCE SHEET NOROFERT S.A.

Balance sheet indicators (lei) - individual Norofert - RAS	30.06.2022	30.06.2023	Evolution %
<b>Fixed assets, of which:</b>	<b>10,584,892</b>	<b>20,141,992</b>	<b>90.29%</b>
Intangible assets	369,568	695,435	88.18%
Tangible assets	8,995,934	14,927,838	65.94%
Financial assets	1,219,390	4,518,719	270.57%
Fixed assets under investment	0	0	0.00%
<b>Current assets, of which:</b>	<b>61,183,582</b>	<b>64,180,898</b>	<b>4.90%</b>
<b>Inventories</b>	<b>10,081,348</b>	<b>13,473,412</b>	<b>33.65%</b>
Raw materials and consumables	2,416,273	3,012,907	24.69%
Inventory items	3,780	0	-100.00 %
Finished product	257,838	1,616,651	527.00%
Agricultural products	0	385,781	100.00%
Production in progress	1,141,665	1,665,680	45.90%
Goods	3,055,671	3,309,851	8.32%
Packaging	66,285	112,273	69.38%
Biological assets of the nature of stocks	0	0	0.00%
Stock purchase advances	3,139,836	3,370,269	7.34%
Receivables	47,741,343	50,435,505	5.64%
Trade receivables	39,454,689	40,769,675	3.33%
Receivables with affiliated companies	5,656,199	6,282,575	11.07%
Shareholder receivables	0	0	0.00%
Other assets	2,630,455	3,383,255	28.62%
Short-term investments	0	0	0.00%
<b>Cash and cash equivalents</b>	<b>3,360,891</b>	<b>271,981</b>	<b>-91.91%</b>
<b>Expenses registered in advance</b>	<b>189,899</b>	<b>140,105</b>	<b>-26.22%</b>
<b>Total active</b>	<b>71,958,373</b>	<b>84,462,995</b>	<b>17.38%</b>
Current liabilities, of which:	24,887,185	40,693,457	63.51%

Balance sheet indicators (lei) – individual Norofert SA – IFRS	30.06.2022	30.06.2023	Evolution %
<b>Fixed assets, of which:</b>	<b>12,395,803</b>	<b>21,294,997</b>	<b>71.79%</b>
Intangible assets	368,739	695,435	88.60%
Tangible assets	10,716,228	15,053,400	40.47%
Financial assets	1,310,836	5,546,162	323.10%
Fixed assets under investment	0	0	0.00%
<b>Current assets, of which:</b>	<b>60,077,760</b>	<b>61,614,190</b>	<b>2.56%</b>
<b>Inventories</b>	<b>10,081,346</b>	<b>13,474,193</b>	<b>33.65%</b>
Raw materials and consumables	2,417,218	3,135,606	29.72%
Inventory items	3,780	0	-100.00%
Finished product	238,395	1,617,012	578.29%
Agricultural products	19,443	385,781	1884.16%
Production in progress	1,141,665	1,665,316	45.87%
Goods	3,055,671	3,188,882	4.36%
Packaging	65,338	111,327	70.39%
Biological assets of the nature of stocks	0	0	0.00%
Stock purchase advances	3,139,836	3,370,269	7.34%
Receivables	46,636,030	47,868,016	2.64%
Trade receivables	43,850,237	46,180,998	5.32%
Receivables with affiliated companies	2,785,793	1,687,018	-39.44%
Shareholder receivables	0	0	0.00%
Other assets	0	0	0.00%
Short-term investments	0	0	0.00%
<b>Cash and cash equivalents</b>	<b>3,360,384</b>	<b>271,981</b>	<b>-91.91%</b>
<b>Expenses registered in advance</b>	<b>189,899</b>	<b>140,105</b>	<b>-26.22%</b>
<b>Total active</b>	<b>72,663,462</b>	<b>83,049,292</b>	<b>14.29%</b>
Current liabilities, of which:	23,733,174	32,194,916	35.65%



Third party providers	6,389,405	4,965,990	-22.28%
Debts with affiliated companies	1,551,114	81,268	-94.76%
Bank debts	11,509,786	32,479,398	182.19%
Debts to shareholders	0	0	0.00%
Financial leasing	0	420,800	100.00%
<b>Other short-term liabilities</b>	<b>5,436,880</b>	<b>2,746,000</b>	<b>-49.49%</b>
Long-term debts, of which:	21,636,937	17,627,304	-18.53%
Bank debts	9,677,440	5,695,692	-41.14%
Loans from the bond issue	11,500,000	11,500,000	0.00%
Financial leasing	459,497	431,612	-6.07%
Provisions	147,381	143,872	-2.38%
<b>Advance income</b>	<b>138,425</b>	<b>464,293</b>	<b>235.41%</b>
<b>Total Debts</b>	<b>46,809,928</b>	<b>58,928,925</b>	<b>25.89%</b>
Equity, of which:	25,148,444	25,534,071	1.53%
Subscribed and paid-up capital	6,859,152	6,859,152	0.00%
Share premium	13,452,497	13,452,497	0.00%
Legal reserves	871,562	1,371,830	57.40%
Other reserves	8,240	8,240	0.00%
The profit or loss carried forward	-681,545	1,372,669	301.41%
Profit or loss for the financial year	4,638,538	2,469,683	-46.76%
Distribution of profit	0	0	0.00 %
<b>Total equity and liabilities</b>	<b>71,958,373</b>	<b>84,462,995</b>	<b>17.38%</b>

Third party providers	11,069,679	6,532,042	-40%
Debts with affiliated companies	0	0	0.00%
Bank debts	11,509,786	25,784,785	124.02%
Debts to shareholders	0	0	0.00%
Financial leasing	459,497	852,412	85.51%
<b>Other short-term liabilities</b>	<b>694,212</b>	<b>-974,323</b>	<b>-240%</b>
Long-term debts, of which:	23,565,273	24,749,259	5.02%
Bank debts	10,091,301	12,883,069	27.67%
Loans from the bond issue	11,500,000	11,500,000	0.00%
Financial leasing	1,925,683	337,583	-82.47%
Providers and other payables	48,289	28,607	-40.76%
Provisions	147,381	143,872	-2.38%
<b>Advance income</b>	<b>90,136</b>	<b>435,686</b>	<b>383.37%</b>
<b>Total Debts</b>	<b>47,535,964</b>	<b>57,523,733</b>	<b>21.01%</b>
Equity, of which:	25,127,499	25,525,558	1.58%
Subscribed and paid-up capital	6,859,152	6,859,152	0.00%
Share premium	13,452,497	13,452,497	0.00%
Legal reserves	871,562	1,371,830	57.40%
Other reserves	8,240	8,240	0.00%
The profit or loss carried forward	-699,848	1,363,431	294.82%
Profit or loss for the financial year	4,635,896	2,470,408	-46.71%
Distribution of profit	0	0	0.00%
<b>Total equity and liabilities</b>	<b>72,663,463</b>	<b>83,049,291</b>	<b>14.29%</b>

# INDIVIDUAL BALANCE SHEET AGROPROD CEV SRL

Balance sheet indicators (lei) – individual Agroprod CEV - RAS	30.06.2022	30.06.2023	Evolution %
<b>Fixed assets, of which:</b>	<b>988,449</b>	<b>1,832,666</b>	<b>85.41%</b>
Intangible assets	0	0	0.00%
Tangible assets	988,449	1,832,666	85.41%
Financial assets	0	0	0.00%
Fixed assets under investment	0	0	0.00%
<b>Current assets, of which:</b>	<b>5,286,940</b>	<b>6,812,771</b>	<b>28.86%</b>
<b>Inventories</b>	<b>2,851,400</b>	<b>4,927,879</b>	<b>72.82%</b>
Raw materials and consumables	1,177,580	250,991	-78.69%
Inventory items	14,520	14,520	0.00%
Finished product	3,743	9,331	149.29%
Agricultural products	0	0	0.00 %
Production in progress	1,436,966	3,605,214	150.89%
Goods	0	297,395	0.00%
Packaging	0	0	0.00%
Biological assets of the nature of stocks	0	0	0.00%
Stock purchase advances	218,591	750,428	243.30%
Receivables	2,326,730	1,840,366	-20.90%
Trade receivables	190,770	522,048	173.65%
Receivables with affiliated companies	780,000	11,245	-98.56%
Shareholder receivables	0	0	0.00%
Other assets	1,355,960	1,307,073	-3.61%
Short-term investments	0	0	0.00%
<b>Cash and cash equivalents</b>	<b>108,810</b>	<b>44,526</b>	<b>-59.08%</b>
<b>Expenses registered in advance</b>	<b>7,152</b>	<b>1,850</b>	<b>-74.13%</b>
<b>Total active</b>	<b>6,282,541</b>	<b>8,647,287</b>	<b>37.64%</b>
Current liabilities, of which:	4,224,759	5,350,368	26.64%
Third party providers	24,973	19,569	-21.64%

Balance sheet indicators (lei) – individual Agroprod CEV - IFRS	30.06.2022	30.06.2023	Evolution %
<b>Fixed assets, of which:</b>	<b>5,095,058</b>	<b>5,425,948</b>	<b>6%</b>
Intangible assets	0	0	0.00%
Tangible assets	5,095,058	5,425,948	6%
Financial assets	0	0	0.00%
Fixed assets under investment	0	0	0.00%
<b>Current assets, of which:</b>	<b>3,832,619</b>	<b>4,844,987</b>	<b>26%</b>
<b>Inventories</b>	<b>2,851,400</b>	<b>4,927,880</b>	<b>73%</b>
Raw materials and consumables	1,177,580	247,248	-79%
Inventory items	14,520	14,520	0.00%
Finished product	0	0	0.00%
Agricultural products	3,743	13,074	249%
Production in progress	1,436,966	3,605,214	151%
Goods	0	297,395	100%
Packaging	0	0	0.00%
Biological assets of the nature of stocks	0	0	0.00%
Stock purchase advances	218,591	750,429	243%
Receivables	872,409	-127,419	-115%
Trade receivables	1,246,505	545,589	-56%
Receivables with affiliated companies	-374,096	-673,008	80%
Shareholder receivables	0	0	0.00%
Other assets	0	0	0.00%
Short-term investments	0	0	0.00%
<b>Cash and cash equivalents</b>	<b>108,810</b>	<b>44,526</b>	<b>-59%</b>
<b>Expenses registered in advance</b>	<b>7,152</b>	<b>1,850</b>	<b>-74%</b>
<b>Total active</b>	<b>8,934,829</b>	<b>10,272,785</b>	<b>15%</b>
Current liabilities, of which:	3,147,868	4,256,833	35%
Third party providers	2,793,627	4,632,539	66%

Debts with affiliated companies	2,844,432	4,803,285	68.87%
Bank debts	974,935	0	-100.00%
Debts to shareholders	11,367	0	-100.00%
Financial leasing	0	0	0.00%
<b>Other short-term liabilities</b>	369,052	527,514	42.94%
Long-term debts, of which:	363,842	853,926	134.70%
Bank debts	0	0	0.00%
Loans from the bond issue	0	0	0.00%
Financial leasing	363,842	853,926	134.70%
Provisions	0	0	0.00%
Advance income	0	0	0.00%
<b>Total Debts</b>	<b>4,588,601</b>	<b>6,204,294</b>	<b>35.21%</b>
Equity, of which:	<b>1,693,940</b>	<b>2,442,993</b>	<b>44.22%</b>
Subscribed and paid-up capital	200	200	0.00%
Share premium	0	0	0.00%
Legal reserves	10,503	10,503	0.00%
Other reserves	0	0	0.00%
The profit or loss carried forward	640,123	1,810,527	182.84%
Profit or loss for the financial year	1,043,114	621,763	-40.39%
Distribution of profit	0	0	0.00%
<b>Total equity and liabilities</b>	<b>6,282,541</b>	<b>8,647,287</b>	<b>37.64%</b>

Debts with affiliated companies	0	0	0.00%
Bank debts	974,935	0	-100%
Debts to shareholders	0	0	0.00%
Financial leasing	369,549	853,926	131%
<b>Other short-term liabilities</b>	-990,243	-1,229,632	24%
Long-term debts, of which:	4,191,537	3,720,300	11%
Bank debts	0	0	0.00%
Loans from the bond issue	0	0	0.00%
Financial leasing	4,191,537	3,720,300	-11%
Provisions	0	0	0.00%
Advance income	0	0	0.00%
<b>Total Debts</b>	<b>7,339,405</b>	<b>7,977,133</b>	<b>9%</b>
Equity, of which:	<b>1,595,424</b>	<b>2,295,652</b>	<b>44%</b>
Subscribed and paid-up capital	200	200	0.00%
Share premium	0	0	0.00%
Legal reserves	10,503	10,503	0.00%
Other reserves	0	0	0.00%
The profit or loss carried forward	541,606	1,663,186	207%
Profit or loss for the financial year	1,043,114	621,763	-40.39%
Distribution of profit	0	0	0.00%
<b>Total equity and liabilities</b>	<b>8,934,829</b>	<b>10,272,785</b>	<b>15%</b>

# FINANCIAL INDICATORS NOROFERT S.A.

Indicators Norofert SA - RAS	June 30, 2022	June 30, 2023
<b>1. Liquidity indicators</b>		
a) Current liquidity indicator (Current assets / Short-term liabilities)	2.47	1.58
b) The immediate liquidity indicator (Current assets-inventories/Short-term liabilities)	2.06	1.25
<b>2. Risk indicators</b>		
c) General debt ratio (Total liabilities/Total assets)*100	65.05%	69.60%
d) The debt level indicator (Borrowed Capital/Equity)*100	86.04%	69.03%
e) The debt level indicator (Borrowed capital/Employed capital)*100	46.25%	40.84%
<b>3. Activity indicators</b>		
f) The speed of rotation of fixed assets Turnover/Fixed assets)	2.75	1.00
g) Turnover rate of total assets (Turnover/Total assets)	0.40	0.24
<b>4. Profitability indicators</b>		
h) Return on capital employed	0.12	0.11
i) Gross margin rate on sales	22.36%	25.85%

# INTRA-GROUP TRANSACTIONS

Intra-group transactions (lei)	30.06.2022	30.06.2023
<b>Balances with Norofert Fitofarma</b>		
Liability	779,118	6,268
Claims	70,287	0
Loans	151,250	0
<b>Transactions with Norofert Fitofarma</b>		
Income	0	0
Costs	0	0
<b>Balances with Norofert USA LLC</b>		
Liability	0	0
Claims	313,880	401,532
Loans	304,469	324,855
<b>Transactions with Norofert USA LLC</b>		
Income	0	35,280
Costs	0	0
<b>Balances with AGROPROD CEV</b>		
liability	756,000	75,000
Claims	2,470,166	4,194,032
Loans	37,266	705,514
<b>Transactions with Agroprod CEV</b>		
Income	498,177	482,184
Costs	0	133,374
<b>Total according to the values presented above</b>		
Liability	1,535,118	81,268
Claims	2,854,333	4,595,564
Loans	829,985	1,030,369
Income	498,177	517,464
Costs	0	133,374



# KEY RISKS IN H2 2023

## THE RISK ASSOCIATED WITH POLITICAL AND SOCIAL INSTABILITY IN THE REGION

Political and military instability in the region, such as the war in Ukraine, can lead to deeply unfavorable economic conditions, social unrest or, in the worst case, military confrontations in the region. The effects are largely unpredictable but may include a decline in investment, significant currency fluctuations, increases in interest rates, reduced credit availability, trade and capital flows, and increases in energy prices. These and other unforeseen adverse effects of the crises in the region could have a material adverse effect on the Group's business, prospects, results of operations and financial position.

## CASH-FLOW RISK

This represents the risk that the company will not be able to honor its payment obligations when due. The periods of the year when the company is exposed to cash-flow risk are the months before harvest (June for canola, July for wheat and October for sunflower and corn). A prudent cash-flow risk management policy involves maintaining a sufficient level of cash, cash equivalents and the availability of financing through appropriately contracted credit facilities. The company monitors the level of forecasted cash inflows from the collection of trade receivables, as well as the level of forecasted cash outflows for the payment of trade payables and other debts. The cash-flow risk is limited through factoring operations on eligible customers and marketing campaigns that encourage the advance payment of some products in exchange for higher discounts.

## INFLATION RISK

Inflation at the global level is currently growing strongly, this leads to macroeconomic imbalances and Norofert operates on the Romanian market, but the raw materials are brought from several continents. So far the company has been able to adapt to market conditions and adjust its prices accordingly. The management of the company monitors and manages as best as possible the inflationary situation in which we find ourselves today. Of course any imbalance can be managed up to a certain point and every investor must understand that the risk of inflation can affect the operation of any company.

## CREDIT RISK

The risk that the Group will suffer a financial loss as a result of a client's failure to fulfill contractual obligations, which results mainly from trade receivables or from the possible failure to fulfill obligations under some financial instruments. The company is exposed to credit risk in the conditions where the specifics of the activity and the business model require crediting customers for terms of over 180-360 days. In order to reduce the exposure to the risk of non-collection of receivables specific to this sector, Norofert has implemented a policy of careful customer selection excluding small farmers without a history of good payments and has focused on large farmers from organic and conventional agriculture. The company's Risk Department makes a thorough evaluation of each customer sent for approval by the field sales team. Following this evaluation, creditworthy customers receive a credit limit, with which they can purchase products from the Norofert portfolio.

The non-executive members of the NRF SA Board of Directors wish to inform the shareholders that a large part of the debts are guaranteed by the goods and assets of the company and in parallel with Promissory Notes endorsed in the personal name of the Chairman of the Board of Directors Mr. Vlad Andrei Popescu and his family. We consider the information important because Norofert's debts help the company grow and strengthen its economic and commercial position, and the fact that they are also personally guaranteed by the majority shareholder shows that there is prudence and responsibility in contracting debts for the benefit of the other shareholders through the development of the company.

## THE RISK OF DROUGHT

The drought also indirectly affects Norofert, because if the farmers to whom Norofert has sold products lose their crops, there is a possibility that they will not be able to meet their contractual obligations and pay outstanding debts. The company is exposed to credit risk, given that the specific nature of the activity and the business model involve crediting customers for a period between 180 and 360 days. To reduce exposure to sector-specific debt default risk, Norofert adopted a careful customer selection policy, excluding small farmers without a history of good payers and instead focused on large organic and conventional farmers. Following the evaluation, customers can

benefit from a credit limit, with which they can purchase products from the Norofert portfolio. This assessment activity is carried out by Norofert's Risk Department, which was established in July 2019.

### GENERAL ECONOMIC RISKS

The issuer's activities are sensitive to business cycles and general economic conditions. Both international financial crises and the unstable economic environment can have significant negative effects on the activity, operational results and financial position of the issuer. Socio-political turmoil can also impact the business of the company. The international financial markets felt the effects of the global financial crisis that started in 2008. These effects were also felt on the Romanian financial market in the form of the low liquidity of the capital market, as well as through an increase in medium-term financing interest rates, because of the global liquidity crisis. In the future, such a scenario could be repeated and the possible significant losses suffered by the international financial market, with major implications on the Romanian market, could affect the Issuer's ability to obtain new loans or financing, under sustainable conditions.

### RISK RELATING TO COMPANY-OWNED ASSETS AND INCOME DEPRECIATION

As of June 30, 2023, Norofert's inventory of current assets included goods comprising wheat seeds, nitrogen fertilizers and soil fertilizers produced by a third party, which were purchased by Norofert for inclusion in technology packages. The risk that the wheat seeds deteriorate for several reasons (weather, atmospheric or storage conditions just to mention a few) and cannot be in optimal condition to be resold is considered insignificant.

### THE RISK ASSOCIATED WITH OTHER TYPES OF DISPUTES

In the context of its activity, the issuer is subject to a risk of litigation, among others, as a result of changes and developments in legislation. The issuer may be affected by other contractual claims, complaints and litigation, including from counterparties with whom it has contractual relationships, customers, competitors or regulatory authorities, as well as any adverse publicity that such an event attracts.

Both directly and indirectly, through the companies in which it has shares, the Issuer is involved in legal proceedings arising in the natural course of its activity, at the date of drafting this financial report, the number of which is 5 litigations on the roll:

**File no. 2294/89/2021** – Opening of Valea Teiului insolvency procedure. The case is at the stage of the first instance. The next court date was set for 05.10.2023. Norofert SA has applied for registration with the credit union, as a creditor.

**File no. 707/88/2021** – Opening of the Bio Consulting insolvency procedure. The file is at the Tulcea Court. An application for enrollment in the trust table was made by Norofert SA, as the creditor with the highest position in the trust table.

**File no. 35027/3/2022** – The file concerns claims made by Norofert. Defendant SV Organix GMBH. The file is at the stage of the first instance, in the regularization procedure, before the Bucharest Court.

**File no. 33816/3/2022** – Opening of the insolvency procedure of Eco Green Organics. The file is at the Bucharest Court. An application for enrollment in the trust table was made by Norofert SA, as a creditor.

**File no. 325/327/2023** – The file concerns claims made by Norofert. Defendant Agrobria Rodnic SRL. The file is at the stage of the first court, in the regularization procedure, before the Tulcea Court.

### OTHER RISKS

Investors should consider that the risks presented above are the most significant risks of which the company is aware at the time of writing this financial report. However, the risks presented in this section do not necessarily include all those risks associated with the activity of the issuer, and the company cannot guarantee that it includes all relevant risks. There may be other risk factors and uncertainties of which the company is not aware at the time of writing the document and which may change the actual results in the future, uncertainty related to the fiscal environment in Romania, financial conditions, performances and achievements of the issuer and may lead to a decrease of the company's stock price. Investors should also undertake the necessary due diligence in order to make their own assessment of the investment opportunity.

# OUTLOOK FOR H2 2023

The second half of 2023 comprises two distinct sales periods and the following notable events:

1. **The autumn 2023 sales campaign**, which takes place between 1.08.2023 and 15.10.2023, during which agricultural inputs for the cultivation of wheat and rapeseed are sold;
2. **The pre-sale campaign for the spring of 2024**, which runs between 15.10.2023 and 30.11.2023, during which packages containing Norofert seeds and products for the cultivation of corn and sunflowers will be sold.

## Sales situation in H2

The autumn campaign is on its way and although the premises look better than in H1, it is too early to say whether or not it will exceed the similar period in 2022.

## Receipts status

At the time of writing this financial report, the receivables collection rate is 97.5%, a very good one, considering the general situation in the agribusiness market.

## The situation of farmers

As we also stated in the letter at the beginning of this financial report for H1 2023, Norofert has chosen a cautious approach for this year, sacrificing turnover for revenue security and financial consolidation.

## Achievement of Consolidated Revenue and Expenditure Budget 2023


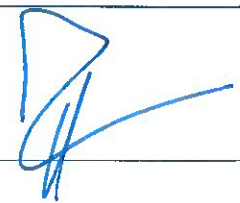
Any changes to the Consolidated Revenue and Expenditure Budget will be communicated to investors in advance, as the autumn campaign is still at the beginning at the time of reporting, it is difficult to estimate whether or not it will exceed our expectations. Also, the pre-sales campaign for spring 2024 starts in October and depending on the market dynamics, it can have a decisive influence on the realization of the Consolidated Revenue and Expenditure Budget.

# MANAGEMENT STATEMENT

The undersigned, **Popescu Vlad Andrei**, as President of the Board of Directors of Norofert S.A., confirm, according to the best available information, that the unaudited financial statements for the first six months of 2023 present a correct and factual picture of the assets, liabilities, the financial position and the situation of Norofert's income and expenses and that the Report drawn up for the period between January 1, 2023 and June 30, 2023 provides a correct and factual picture of the important events that took place during the first semester of 2023 and their impact on the financial statements of the company.

**President of the Board of Directors**  
**Vlad Andrei Popescu**



<b>Bifati numai dacă este cazul:</b> <input type="checkbox"/> Mari Contribuabili care depun bilanțul la București <input type="checkbox"/> Sucursala <input type="checkbox"/> GIE - grupuri de interes economic <input type="checkbox"/> Activ net mai mic de 1/2 din valoarea capitalului subscris		S1027_A1.0.0 /27.07.2023		Tip situație financiară: BS		
		<input type="radio"/> An <input checked="" type="radio"/> Semestru		Anul <b>2023</b>		
		Suma de control		6.859.152		
		Entitatea NOROFERT SA				
<b>Adresa</b>	Județ București		Sector Sector 1		Localitate București	
	Strada str Lt SERBAN PETRESCU		Nr. 20	Bloc	Scara	Ap. Telefon 0214231240
Număr din registrul comerțului		J40/4222/2000		Cod unic de înregistrare		1 2 9 7 2 7 6 2
Forma de proprietate		34—Societati pe actiuni		Cod LEI (Legal Entity Identifier, conform ISO 17442)		
Activitatea preponderenta (cod si denumire clasa CAEN)		4675 Comerț cu ridicata al produselor chimice				
Activitatea preponderenta efectiv desfasurata (cod si denumire clasa CAEN)		4675 Comerț cu ridicata al produselor chimice				
<b>Raportari contabile semestriale</b>						
<input type="radio"/> Entități mijlocii, mari si entități de interes public		<input type="radio"/> Entități mici		<input type="radio"/> Microentități		
<input type="checkbox"/> Entități de interes public		<input type="checkbox"/> 1. entitățile care au optat pentru un exercițiu financiar diferit de anul calendaristic, cf.art. 27 din Legea contabilității nr. 82/1991				
<b>Raportare contabilă la data de 30.06.2023 întocmită de entitățile cărora le sunt incidente Reglementările contabile privind situațiile financiare anuale individuale și situațiile financiare anuale consolidate, aprobate prin OMFP nr. 1.802/2014, cu modificările și completările ulterioare, coroborat cu art.3 din OMF nr.2195/ 2023 și care în exercițiul financiar precedent au înregistrat o cifră de afaceri mai mare decât echivalentul în lei a 1.000.000 euro.</b> <b>F10 - SITUAȚIA ACTIVELOR, DATORIILOR SI CAPITALURILOR PROPRII</b> <b>F20 - CONTUL DE PROFIT ȘI PIERDERE</b> <b>F30 - DATE INFORMATIVE</b>						
<b>Indicatori :</b>		Capitaluri - total	25.534.071			
		Capital subscris	6.859.152			
		Profit/ pierdere	2.469.682			
<b>ADMINISTRATOR,</b>		<b>INTOCMIT,</b>				
Numele si prenumele POPESCU VLAD ANDREI		Numele si prenumele PASANCU MIHAELA				
Semnătura		Calitatea 13—ALTA PERSOANA IMPUTERNICITA, POTRIVIT LEGII				
						
		Vlad-Andrei Popescu Semnat digital de Vlad-Andrei Popescu Data: 2023.08.16 14:37:40 +03'00' Semnătura electronica				
<b>Formular VALIDAT</b>						



## SITUAȚIA ACTIVELOR, DATORIILOR ȘI CAPITALURILOR PROPRII

Cod 10

la data de 30.06.2023

- lei -

Denumirea elementului	Nr.rd. OMF nr. 2195/ 2023	Nr. rd.	Sold la:	
			01.01.2023	30.06.2023
(formulele de calcul se refera la Nr.rd. din col.B)				
A		B	1	2
A. ACTIVE IMOBILIZATE				
I. IMOBILIZĂRI NECORPORALE (ct.201+203+205+206+2071+4094 +208-280-290 - 4904)	01	01	623.283	695.435
II. IMOBILIZĂRI CORPORALE(ct.211+212+213+214+215+216+217+223+224 +227+231+235+4093-281-291-2931-2935 - 4903)	02	02	14.179.168	14.927.838
III. IMOBILIZĂRI FINANCIARE (ct.261+262+263+265+267* - 296* )	03	03	4.553.482	4.518.719
ACTIVE IMOBILIZATE - TOTAL (rd. 01 + 02 + 03)	04	04	19.355.933	20.141.992
B. ACTIVE CIRCULANTE				
I. STOCURI (ct.301+302+303+321+322+/-308+323+326+327+328+331+332 +341+345+346+347+/-348+351+354+356+357+358+361+/-368+371+/-378 +381+/-388+4091- 391- 392-393-394-395-396-397-398 - din ct.4428 - 4901)	05	05	8.437.086	13.473.413
II.CREANȚE				
1. (ct.267*-296*+4092+411+413+418+425+4282+431**+436**+437**+4382 +441**+4424+din ct.4428**+444**+445+446**+447**+4482+451**+453** +456**+4582+461+4662+473** - 491 - 495 - 496 - 4902 +5187)	06	06a (301)	39.993.973	50.435.506
2. Creanțe reprezentând dividende repartizate în cursul exercițiului financiar (ct. 463)	07	06b (302)		
TOTAL (rd. 06a+06b)	08	06	39.993.973	50.435.506
III. INVESTIȚII PE TERMEN SCURT (ct.501+505+506+507+ din ct.508*+5113+5114-591-595-596-598)	09	07		
IV. CASA ȘI CONTURI LA BĂNCI (din ct.508* +ct. 5112+512+531+532+541+542)	10	08	1.542.816	271.981
ACTIVE CIRCULANTE - TOTAL (rd. 05 + 06 + 07 + 08)	11	09	49.973.875	64.180.900
C. CHELTUIELI ÎN AVANS (ct. 471) (rd.11+12)	12	10	110.979	140.105
Sume de reluat într-o perioadă de până la un an (ct. 471*)	13	11	110.979	140.105
Sume de reluat într-o perioadă mai mare de un an (ct. 471*)	14	12		
D. DATORII: SUMELE CARE TREBUIE PLĂTITE ÎNTR-O PERIOADĂ DE PÂNĂ LA UN AN (ct.161+162+166+167+168-169+269+401+403+404+405+408+419 +421+423+424+426+427+4281+431***+436***+437***+4381+441***+4423 +4428***+444***+446***+ 447***+4481+451***+453*** +455+456***+457 +4581+462+4661+467+473***+509+5186+519)	15	13	22.943.269	40.693.457
E. ACTIVE CIRCULANTE NETE/DATORII CURENTE NETE (rd.09+11-13-20-23-26)	16	14	24.365.922	23.172.695
F. TOTAL ACTIVE MINUS DATORII CURENTE (rd.04 +12+14)	17	15	43.721.855	43.314.687
G. DATORII:SUMELE CARE TREBUIE PLATITE INTR-O PERIOADA MAI MARE DE UN AN (ct.161+162+166+167+168-169+269+401+403+404+405+408+419 +421+423+424+426+427+4281+431***+436***+437***+4381+441***+4423 +4428***+444***+446***+ 447***+4481+451***+453*** +455+456***+4581 +462+4661+467+473***+509+5186+519)	18	16	20.511.463	17.627.304
H. PROVIZIOANE (ct. 151)	19	17	143.872	143.872
I. VENITURI IN AVANS (rd. 19 + 22 + 25 + 28)	20	18	2.777.794	464.293
1. Subvenții pentru investiții (ct. 475), (rd.20+21)	21	19	31.685	28.607
Sume de reluat într-o perioadă de până la un an (din ct. 475*)	22	20	29.554	19.167
Sume de reluat într-o perioadă mai mare de un an (din ct. 475*)	23	21	2.131	9.440
2. Venituri înregistrate în avans (ct. 472) (rd.23+24)	24	22	2.746.109	435.686

		F10 - pag. 2		
Sume de reluat într-o perioadă de până la un an (din ct. 472*)	25	23	2.746.109	435.686
Sume de reluat într-o perioadă mai mare de un an (din ct. 472*)	26	24		
3. Venituri în avans aferente activelor primite prin transfer de la clienți (ct. 478) (rd.26+27)	27	25		
Sume de reluat într-o perioadă de până la un an (din ct. 478*)	28	26		
Sume de reluat într-o perioadă mai mare de un an (din ct. 478*)	29	27		
Fondul comercial negativ (ct.2075)	30	28		
<b>J. CAPITAL ȘI REZERVE</b>				
I. CAPITAL (rd. 30+31+32+33+34)	31	29	6.859.152	6.859.152
1. Capital subscris vărsat (ct. 1012)	32	30	6.859.152	6.859.152
2. Capital subscris nevărsat (ct. 1011)	33	31		
3. Patrimoniul regiei (ct. 1015)	34	32		
4. Patrimoniul institutelor naționale de cercetare-dezvoltare (ct. 1018)	35	33		
5. Alte elemente de capitaluri proprii (ct. 1031)	36	34		
II. PRIME DE CAPITAL (ct. 104)	37	35	13.452.497	13.452.497
III. REZERVE DIN REEVALUARE (ct. 105)	38	36		
IV. REZERVE (ct.106)	39	37	1.380.070	1.380.070
Acțiuni proprii (ct. 109)	40	38		
Căștiguri legate de instrumentele de capitaluri proprii (ct. 141)	41	39		
Pierderi legate de instrumentele de capitaluri proprii (ct. 149)	42	40		
V. PROFITUL SAU PIERDEREA REPORTAT(Ă)	43	41	0	1.372.669
SOLD C (ct. 117)	43	41	0	1.372.669
SOLD D (ct. 117)	44	42	7.523.459	0
VI. PROFITUL SAU PIERDEREA LA SFÂRȘITUL PERIOADEI DE RAPORTARE				
SOLD C (ct. 121)	45	43	9.396.397	2.469.683
SOLD D (ct. 121)	46	44	0	0
Repartizarea profitului (ct. 129)	47	45	500.268	
CAPITALURI PROPRII - TOTAL (rd. 29+35+36+37-38+39-40+41-42+43-44-45)	48	46	23.064.389	25.534.071
Patrimoniul public (ct. 1016)	49	47		
Patrimoniul privat (ct. 1017) 1)	50	48		
CAPITALURI - TOTAL (rd. 46+47+48) (rd.04+09+10-13-16-17-18)	51	49	23.064.389	25.534.071

\*) Conturi de repartizat după natura elementelor respective.

\*\*) Solduri debitoare ale conturilor respective.

\*\*\*) Solduri creditoare ale conturilor respective.

1) Se va completa de către entitățile cărora le sunt incidente prevederile Ordinului ministrului finanțelor publice și al ministrului delegat pentru buget nr. 668/2014 pentru aprobarea Precizărilor privind întocmirea și actualizarea inventarului centralizat al bunurilor imobile proprietate privată a statului și a drepturilor reale supuse inventarierii, cu modificările și completările ulterioare.

## ADMINISTRATOR,

Numele și prenumele

POPESCU VLAD ANDREI

Semnătura

## INTOCMIT,

Numele și prenumele

PASANCU MIHAELA

Calitatea

13--ALTA PERSOANA IMPUTERNICITA, POTRIVIT LEGII

Semnătura

Nr.de înregistrare în organismul profesional:

Formular  
VALIDAT

**CONTUL DE PROFIT ȘI PIERDERE**

la data de 30.06.2023

Cod 20

- lei -

Denumirea indicatorilor	Nr.rd. OMF nr.2195/ 2023	Nr. rd.	Realizari aferente perioadei de raportare	
			01.01.2022- 30.06.2022	01.01.2023- 30.06.2023
(formulele de calcul se refera la Nr.rd. din col.B)				
<b>A</b>		<b>B</b>	<b>1</b>	<b>2</b>
1. Cifra de afaceri netă (rd. 02+03-04+06)	01	01	29.120.376	20.045.858
- din care, cifra de afaceri netă corespunzătoare activității preponderente efectiv desfășurate	02	01a (301)	29.120.376	13.470.332
Producția vândută (ct.701+702+703+704+705+706+708)	03	02	18.336.147	13.470.332
Venituri din vânzarea mărfurilor (ct. 707)	04	03	12.267.107	6.720.450
Reduceri comerciale acordate (ct. 709)	05	04	1.482.878	144.924
Venituri din dobânzi înregistrate de entitățile radiate din Registrul general și care mai au în derulare contracte de leasing (ct.766*)		05		
Venituri din subvenții de exploatare aferente cifrei de afaceri nete (ct.7411)	06	06		
2. Venituri aferente costului producției în curs de execuție (ct.711+712)				
Sold C	07	07	2.001.212	1.931.517
Sold D	08	08	0	0
3. Venituri din producția de imobilizari necorporale si corporale (ct.721+ 722)	09	09	354.412	
4. Venituri din reevaluarea imobilizărilor corporale (ct. 755)	10	10		
5. Venituri din producția de investiții imobiliare (ct. 725)	11	11		
6. Venituri din subvenții de exploatare (ct. 7412 + 7413 + 7414 + 7415 + 7416 + 7417 + 7419)	12	12	516.878	643.842
7. Alte venituri din exploatare (ct.751+758+7815)	13	13	149.370	36.403
-din care, venituri din subvenții pentru investiții (ct.7584)	14	14	21.535	19.499
-din care, venituri din fondul comercial negativ (ct.7815)	15	15		
<b>VENITURI DIN EXPLOATARE – TOTAL (rd. 01+07-08+09+10+11+12+13)</b>	16	16	32.142.248	22.657.620
8. a) Cheltuieli cu materiile prime și materialele consumabile (ct.601+602)	17	17	6.708.619	3.139.969
Alte cheltuieli materiale (ct.603+604+606+608)	18	18	101.799	444.689
b) Cheltuieli privind utilitățile (ct.605), din care:	19	19	93.555	109.155
- cheltuieli privind consumul de energie (ct. 6051)	20	19a (302)	91.700	77.773
- cheltuieli privind consumul de gaze naturale (ct. 6053)	21	19b (303)		21.152
c) Cheltuieli privind mărfurile (ct.607)	22	20	8.222.661	6.273.825
Reduceri comerciale primite (ct. 609)	23	21	12.430	7.638
9. Cheltuieli cu personalul (rd. 23+24)	24	22	2.285.737	2.348.465
a) Salarii și indemnizații (ct.641+642+643+644)	25	23	2.235.796	2.293.711
b) Cheltuieli cu asigurările și protecția socială (ct.645+646)	26	24	49.941	54.754

10.a) Ajustări de valoare privind imobilizările corporale și necorporale (rd. 26 - 27)	27	25	546.125	866.726
a.1) Cheltuieli (ct.6811+6813+6817+ din ct.6818)	28	26	546.125	866.726
a.2) Venituri (ct.7813 + din ct.7818)	29	27		
b) Ajustări de valoare privind activele circulante (rd. 29 - 30)	30	28		-19.384
b.1) Cheltuieli (ct.654+6814 + din ct.6818)	31	29		2.410
b.2) Venituri (ct.754+7814 + din ct.7818)	32	30		21.794
11. Alte cheltuieli de exploatare (rd. 32 la 37)	33	31	7.683.788	4.320.781
11.1. Cheltuieli privind prestațiile externe (ct.611+612+613+614+615+621+622+623+624+625+626+627+628)	34	32	7.423.644	4.094.377
11.2. Cheltuieli cu alte impozite, taxe și vărsăminte asimilate; cheltuieli reprezentând transferuri și contribuții datorate în baza unor acte normative speciale(ct. 635 + 6586*)	35	33	19.660	116.356
11.3. Cheltuieli cu protecția mediului înconjurător (ct. 652)	36	34		
11.4 Cheltuieli din reevaluarea imobilizărilor corporale (ct. 655)	37	35		
11.5. Cheltuieli privind calamitățile și alte evenimente similare (ct. 6587)	38	36		
11.6. Alte cheltuieli (ct.651+ 6581+ 6582 + 6583 + 6584 + 6588)	39	37	240.484	110.048
<del>Cheltuieli cu dobânzile de refinanțare înregistrate de entitățile radiate din Registrul general și care mai au în derulare contracte de leasing (ct.666*)</del>		38		
Ajustări privind provizioanele (rd. 40 - 41)	40	39		
- Cheltuieli (ct.6812)	41	40		
- Venituri (ct.7812)	42	41		
<b>CHELTUIELI DE EXPLOATARE – TOTAL (rd. 17+18+19+20 - 21+22+25+28+31+ 39)</b>	43	42	25.629.854	17.476.588
PROFITUL SAU PIERDEREA DIN EXPLOATARE:				
- Profit (rd. 16 - 42)	44	43	6.512.394	5.181.032
- Pierdere (rd. 42 - 16)	45	44	0	0
12. Venituri din interese de participare (ct.7611+7612+7613)	46	45		
- din care, veniturile obținute de la entitățile afiliate	47	46		
13. Venituri din dobânzi (ct. 766)	48	47		152
- din care, veniturile obținute de la entitățile afiliate	49	48		
14. Venituri din subvenții de exploatare pentru dobânda datorată (ct. 7418)	50	49		
15. Alte venituri financiare (ct.762+764+765+767+768+7615)	51	50	55.216	113.876
- din care, venituri din alte imobilizări financiare ( ct. 7615)	52	51		
<b>VENITURI FINANCIARE – TOTAL (rd. 45+47+49+50)</b>	53	52	55.216	114.028
16. Ajustări de valoare privind imobilizările financiare și investițiile financiare deținute ca active circulante (rd. 54 - 55)	54	53		
- Cheltuieli (ct.686)	55	54		
- Venituri (ct.786)	56	55		
17. Cheltuieli privind dobânzile (ct.666)	57	56	1.016.395	1.884.272
- din care, cheltuielile în relația cu entitățile afiliate	58	57		
18. Alte cheltuieli financiare (ct.663+664+665+667+668)	59	58	82.739	433.795
<b>CHELTUIELI FINANCIARE – TOTAL (rd. 53+56+58)</b>	60	59	1.099.134	2.318.067

<b>PROFITUL SAU PIERDEREA FINANCIAR(Ă):</b>				
- Profit (rd. 52 - 59)	61	60	0	0
- Pierdere (rd. 59 - 52)	62	61	1.043.918	2.204.039
<b>VENITURI TOTALE (rd. 16 + 52)</b>	63	62	32.197.464	22.771.648
<b>CHELTUIELI TOTALE (rd. 42 + 59)</b>	64	63	26.728.988	19.794.655
<b>PROFITUL SAU PIERDEREA BRUT(Ă):</b>				
- Profit (rd. 62 - 63)	65	64	5.468.476	2.976.993
- Pierdere (rd. 63 - 62)	66	65	0	0
19. Impozitul pe profit (ct.691)	67	66	829.938	507.311
20. Cheltuieli cu impozitul pe profit rezultat din decontările în cadrul grupului fiscal în domeniul impozitului pe profit (ct.694)	68	66a (304)		
21. Venituri din impozitul pe profit rezultat din decontările în cadrul grupului fiscal în domeniul impozitului pe profit (ct.794)	69	66b (305)		
22. Impozitul specific unor activități (ct. 695)	70	67		
23. Alte impozite ne reprezentate la elementele de mai sus (ct.698)	71	68		
<b>PROFITUL SAU PIERDEREA NET(Ă) A PERIOADEI DE RAPORTARE:</b>				
- Profit (rd. 64 - 65 - 66 - 67 - 68 - 66a + 66b)	72	69	4.638.538	2.469.682
- Pierdere (rd. 65 + 66 + 67 + 68 - 64 + 66a - 66b)	73	70	0	0

\*) Conturi de repartizat după natura elementelor respective.

La rândul 25 (cf.OMF nr.2195/ 2023)- se cuprind și drepturile colaboratorilor, stabilite potrivit legislației muncii, care se preiau din rulajul debitor al contului 621 „Cheltuieli cu colaboratorii”, analitic „Colaboratori persoane fizice”.

La rândul 35 (cf.OMF nr.2195/ 2023)- în contul 6586 „Cheltuieli reprezentând transferuri și contribuții datorate în baza unor acte normative speciale” se evidențiază cheltuielile reprezentând transferuri și contribuții datorate în baza unor acte normative speciale, altele decât cele prevăzute de Codul fiscal.

**ADMINISTRATOR,**

Numele si prenumele

POPESCU VLAD ANDREI

Semnătura

**INTOCMIT,**

Numele si prenumele

PASANCU MIHAELA

Calitatea

13--ALTA PERSOANA IMPUTERNICITA, POTRIVIT LEGII

Semnătura

**Formular  
VALIDAT**

Nr.de inregistrare in organismul profesional:



# DATE INFORMATIVE la data de 30.06.2023

F30 - pag. 1

Cod 30

(formulele de calcul se refera la Nr.rd. din col.B)

- lei -

I. Date privind rezultatul inregistrat	Nr.rd. OMF nr.2195 / 2023	Nr. rd.	Nr.unitati		Sume
A		B	1		2
Unitați care au inregistrat profit	01	01	1		2.469.682
Unitați care au inregistrat pierdere	02	02			
Unitați care nu au inregistrat nici profit, nici pierdere	03	03			
II Date privind platile restante		Nr. rd.	Total, din care:	Pentru activitatea curenta	Pentru activitatea de investitii
A		B	1=2+3	2	3
Plati restante – total (rd.05 + 09 + 15 la 17 + 18)	04	04	2.184.410	2.184.410	
Furnizori restanți – total (rd. 06 la 08)	05	05	2.184.410	2.184.410	
- peste 30 de zile	06	06	783.431	783.431	
- peste 90 de zile	07	07	998.109	998.109	
- peste 1 an	08	08	402.870	402.870	
Obligatii restante fata de bugetul asigurarilor sociale – total(rd.10 la 14)	09	09			
- contributii pentru asigurari sociale de stat datorate de angajatori, salariati si alte persoane asimilate	10	10			
- contributii pentru fondul asigurarilor sociale de sanatate	11	11			
- contribuția pentru pensia suplimentară	12	12			
- contributii pentru bugetul asigurarilor pentru somaj	13	13			
- alte datorii sociale	14	14			
Obligatii restante fata de bugetele fondurilor speciale si alte fonduri	15	15			
Obligatii restante fata de alti creditorii	16	16			
Impozite, taxe si contributii neplatite la termenul stabilit la bugetul de stat, din care:	17	17			
- contributia asiguratorie pentru munca	18	17a (301)			
Impozite si taxe neplatite la termenul stabilit la bugetele locale	19	18			
III. Numar mediu de salariati		Nr. rd.	30.06.2022		30.06.2023
A		B	1		2
Numar mediu de salariati	20	19	41		40
Numarul efectiv de salariati existenti la sfarsitul perioadei, respectiv la data de 30 iunie	21	20	45		47
IV. Redevențe plătite în cursul perioadei de raportare, subvenții încasate și creanțe restante				Nr. rd.	Sume (lei)
A				B	1
Redevențe plătite în cursul perioadei de raportare pentru bunurile din domeniul public, primite în concesiune, din care:			22	21	0
- redevențe pentru bunurile din domeniul public plătite la bugetul de stat			23	22	0
Redevență minieră plătită la bugetul de stat			24	23	0

Redevență petrolieră plătită la bugetul de stat	25	24	0	
Chirii plătite în cursul perioadei de raportare pentru terenuri 1)	26	25	10.836	
Venituri brute din servicii plătite către persoane nerezidente, din care:	27	26		
- impozitul datorat la bugetul de stat	28	27		
Venituri brute din servicii plătite către persoane nerezidente din statele membre ale Uniunii Europene, din care:	29	28		
- impozitul datorat la bugetul de stat	30	29		
Subvenții încasate în cursul perioadei de raportare, din care:	31	30	643.841	
- subvenții încasate în cursul perioadei de raportare aferente activelor	32	31		
- subvenții aferente veniturilor, din care:	33	32	643.841	
- subvenții pentru stimularea ocupării forței de muncă *)	34	33		
- subvenții pentru energie din surse regenerabile	35	33a (316)		
- subvenții pentru combustibili fosili	36	33b (317)		
Creanțe restante, care nu au fost încasate la termenele prevăzute în contractele comerciale și/sau în actele normative în vigoare, din care:	37	34	4.072.220	
- creanțe restante de la entități din sectorul majoritar sau integral de stat	38	35		
- creanțe restante de la entități din sectorul privat	39	36	4.072.220	
V. Tichete acordate salariaților		Nr. rd.	Sume (lei)	
A		B	1	
Contravaloarea tichetelor acordate salariaților	40	37	120.750	
Contravaloarea tichetelor acordate altor categorii de beneficiari, alții decat salariatii	41	37a (302)		
VI. Cheltuieli efectuate pentru activitatea de cercetare - dezvoltare **)		Nr. rd.	30.06.2022	30.06.2023
A		B	1	2
Cheltuieli de cercetare - dezvoltare :	42	38		
- din care, efectuate în scopul diminuării impactului activității entității asupra mediului sau al dezvoltării unor noi tehnologii sau a unor produse mai sustenabile	43	38a (318)		
- după surse de finanțare (rd. 40+41)	44	39	0	0
- din fonduri publice	45	40		
- din fonduri private	46	41		
- după natura cheltuielilor (rd. 43+44)	47	42	0	0
- cheltuieli curente	48	43		
- cheltuieli de capital	49	44		
VII. Cheltuieli de inovare ***)		Nr. rd.	30.06.2022	30.06.2023
A		B	1	2
Cheltuieli de inovare	50	45		
- din care, efectuate în scopul diminuării impactului activității entității asupra mediului sau al dezvoltării unor noi tehnologii sau a unor produse mai sustenabile	51	45a (319)		
VIII. Alte informații		Nr. rd.	30.06.2022	30.06.2023
A		B	1	2
Avansuri acordate pentru imobilizări necorporale (ct. 4094), din care:	52	46	829	
- avansuri acordate entităților neafiliate nerezidente pentru imobilizări necorporale (din ct. 4094)	53	46a (303)	829	0

- avansuri acordate entităților afiliate nerezidente pentru imobilizări necorporale (din ct. 4094)	54	46b (304)		0
Avansuri acordate pentru imobilizări corporale (ct. 4093), din care:	55	47	187.296	204.935
- avansuri acordate entităților neafiliate nerezidente pentru imobilizări corporale (din ct. 4093)	56	47a (305)		18.215
- avansuri acordate entităților afiliate nerezidente pentru imobilizări corporale (din ct. 4093)	57	47b (306)		
Imobilizări financiare, în sume brute (rd. 49+54)	58	48	1.310.836	4.518.719
Acțiuni deținute la entitățile afiliate, interese de participare, alte titluri imobilizate și obligațiuni, în sume brute (rd. 50 + 51 + 52 + 53)	59	49	1.219.390	4.462.036
- acțiuni necotate emise de rezidenți	60	50		
- părți sociale emise de rezidenți	61	51	1.219.390	4.462.036
- acțiuni și părți sociale emise de nerezidenți, din care:	62	52		
- dețineri de cel puțin 10%	63	52a (307)		
- obligațiuni emise de nerezidenți	64	53		
Creanțe imobilizate, în sume brute (rd. 55+56)	65	54	91.446	56.683
- creanțe imobilizate în lei și exprimate în lei, a caror decontare se face în funcție de cursul unei valute (din ct. 267)	66	55	91.446	56.683
- creanțe imobilizate în valută (din ct. 267)	67	56		
Creanțe comerciale, avansuri pentru cumpărări de bunuri de natura stocurilor și pentru prestări de servicii acordate furnizorilor și alte conturi asimilate, în sume brute (ct. 4091 + 4092 + 411 + 413 + 418), din care:	68	57	48.919.765	50.592.827
- creanțe comerciale în relația cu entitățile neafiliate nerezidente, avansuri pentru cumpărări de bunuri de natura stocurilor și pentru prestări de servicii acordate furnizorilor neafiliați nerezidenți și alte conturi asimilate, în sume brute în relație cu neafiliații nerezidenți (din ct. 4091 + din ct. 4092 + din ct. 411 + din ct. 413 + din ct. 418)	69	58	1.406.366	2.299.076
- creanțe comerciale în relația cu entitățile afiliate nerezidente, avansuri pentru cumpărări de bunuri de natura stocurilor și pentru prestări de servicii acordate furnizorilor afiliați nerezidenți și alte conturi asimilate, în sume brute în relație cu afiliații nerezidenți (din ct. 4091 + din ct. 4092 + din ct. 411 + din ct. 413 + din ct. 418)	70	58a (308)		
Creanțe neîncasate la termenul stabilit (din ct. 4091 + din ct. 4092 + din ct. 411 + din ct. 413)	71	59	2.744.235	4.072.220
Creanțe în legătură cu personalul și conturi asimilate (ct. 425 + 4282)	72	60	22.292	2.991
Creanțe în legătură cu bugetul asigurărilor sociale și bugetul de stat (din ct. 431+436+437+4382+ 441 + 4424 + 4428 + 444 + 445 + 446 + 447 + 4482), (rd.62 la 66)	73	61	1.179.698	1.741.994
- creanțe în legătura cu bugetul asigurărilor sociale (ct.431+437+4382)	74	62	91.735	95.506
- creanțe fiscale în legătura cu bugetul de stat (ct.436+441+4424+4428+444+446)	75	63	564.798	1.012.923
- subvenții de încasat(ct.445)	76	64	516.878	633.565
- fonduri speciale - taxe și varsăminte asimilate (ct.447)	77	65		
- alte creanțe în legătura cu bugetul de stat(ct.4482)	78	66	6.287	0
Creanțele entităților în relațiile cu entitățile afiliate (ct. 451), din care:	79	67	2.785.787	1.687.012
- creanțe cu entități afiliate nerezidente (din ct. 451), din care:	80	68		980.089

- creanțe comerciale cu entități afiliate nerezidente (din ct. 451)	81	69		
Creanțe în legătură cu bugetul asigurărilor sociale și bugetul de stat neîncasate la termenul stabilit (din ct. 431+ din ct. 436 + din ct. 437 + din ct. 4382 + din ct. 441 + din ct. 4424 + din ct. 4428 + din ct. 444 + din ct. 445 + din ct. 446 + din ct. 447 + din ct. 4482)	82	70		95.506
Alte creanțe (ct. 453 + 456 + 4582 + 461 + 4662 + 471 + 473), din care:	83	71	1.362.523	2.691.558
- decontari privind interesele de participare ,decontari cu actionarii/ asociatii privind capitalul ,decontari din operatiuni in participatie (ct.453+456+4582)	84	72	6	6
- alte creante in legatura cu persoanele fizice si persoanele juridice, altele decat creantele in legatura cu institutiile publice (institutiile statului) (din ct. 461 + din ct. 471 + din ct.473+4662)	85	73	944.317	2.272.424
- sumele preluate din contul 542 'Avansuri de trezorerie' reprezentând avansurile de trezorerie, acordate potrivit legii și nedecontate până la data de raportare (din ct. 461)	86	74	418.200	419.128
Dobânzi de încasat (ct. 5187) , din care:	87	75		0
- de la nerezidenti	88	76		0
Dobânzi de încasat de la nerezidenți (din ct. 4518 + din ct. 4538)	89	76a (313)		0
Valoarea împrumuturilor acordate operatorilor economici ****)	90	77		0
Investiții pe termen scurt, în sume brute (ct. 501 + 505 + 506 + 507 + din ct.508), din care:	91	78		0
- acțiuni necotate emise de rezidenti	92	79		0
- părți sociale emise de rezidenti	93	80		0
- acțiuni emise de nerezidenti	94	81		0
- obligațiuni emise de nerezidenti	95	82		0
- dețineri de obligațiuni verzi	96	82a (320)		0
Alte valori de încasat (ct. 5113 + 5114)	97	83		0
Casa în lei și în valută (rd.85+86 )	98	84	201.415	127.372
- în lei (ct. 5311)	99	85	201.415	127.372
- în valută (ct. 5314)	100	86		
Conturi curente la bănci în lei și în valută (rd.88+90)	101	87	3.159.287	62.947
- în lei (ct. 5121), din care:	102	88	3.158.017	62.047
- conturi curente în lei deschise la bănci nerezidente	103	89		
- în valută (ct. 5124), din care:	104	90	1.270	900
- conturi curente în valută deschise la bănci nerezidente	105	91		
Alte conturi curente la bănci și acreditive, (rd.93+94)	106	92	-95.993	81.664
- sume în curs de decontare, acreditive și alte valori de încasat, în lei (ct. 5112 + din ct. 5125 + 5411)	107	93	-95.993	81.664
- sume în curs de decontare și acreditive în valută (din ct. 5125 + 5414)	108	94		
Datorii (rd. 96 + 99 + 102 + 103 + 106 + 108 + 110 + 111 + 116 + 119 + 122 + 128)	109	95	13.513.171	8.589.373
Credite bancare externe pe termen scurt (credite primite de la instituții financiare nerezidente pentru care durata contractului de credit este mai mica de 1 an) (din ct. 519), (rd .97+98)	110	96		



- în lei	111	97		
- în valută	112	98		
Credite bancare externe pe termen lung (credite primite de la instituții financiare nerezidente pentru care durata contractului de credit este <u>mai mare sau egală cu 1 an</u> ) (din ct. 162), <b>(rd.100+101)</b>	113	99		
- în lei	114	100		
- în valută	115	101		
Credite de la trezoreria statului și dobânzile aferente (ct. 1626 + din ct. 1682)	116	102		
Alte împrumuturi și dobânzile aferente (ct. 166 + 1685 + 1686 + 1687) <b>(rd. 104+105)</b>	117	103		
- în lei și exprimate în lei, a caror decontare se face în funcție de cursul unei valute	118	104		
- în valută	119	105		
Alte împrumuturi și datorii asimilate (ct. 167), din care:	120	106	459.497	852.412
- valoarea concesiunilor primite (din ct. 167)	121	107		
- valoarea obligațiunilor verzi emise de entitate	122	107a (321)		
Datorii comerciale, avansuri primite de la clienți și alte conturi asimilate, în sume brute (ct. 401 + 403 + 404 + 405 + 408 + 419), din care:	123	108	11.069.672	6.532.042
- datorii comerciale în relația cu entitățile neafiliate nerezidente, avansuri primite de la clienți neafiliați nerezidenți și alte conturi asimilate, în sume brute în relație cu neafiliații nerezidenți (din ct. 401 + din ct. 403 + din ct. 404 + din ct. 405 + din ct. 408 + din ct. 419)	124	109	334.343	114.585
- datorii comerciale în relația cu entitățile afiliate nerezidente, avansuri primite de la clienți afiliați nerezidenți și alte conturi asimilate, în sume brute în relație cu afiliații nerezidenți (din ct. 401 + din ct. 403 + din ct. 404 + din ct. 405 + din ct. 408 + din ct. 419)	125	109a (309)		
Datorii în legătură cu personalul și conturi asimilate (ct. 421 + 423 + 424 + 426 + 427 + 4281)	126	110	219.468	282.267
Datorii în legătură cu bugetul asigurărilor sociale și bugetul de stat (ct. 431+436 + 437 + 4381 + 441 + 4423 + 4428 + 444 + 446 + 447 + 4481) <b>(rd.112 la 115)</b>	127	111	1.129.324	474.000
- datorii în legătura cu bugetul asigurărilor sociale (ct.431+437+4381)	128	112	343.331	140.640
- datorii fiscale în legătura cu bugetul de stat (ct.436+441+4423+4428+444+446)	129	113	745.660	202.923
- fonduri speciale - taxe și varsăminte asimilate (ct.447)	130	114		
- alte datorii în legătura cu bugetul de stat (ct.4481)	131	115	40.333	130.437
Datoriile entității în relațiile cu entitățile afiliate (ct. 451), din care:	132	116		
- datorii cu entități afiliate nerezidente 2) (din ct. 451), din care:	133	117		
- cu scadența inițială mai mare de un an	134	118		
- datorii comerciale cu entitățile afiliate nerezidente indiferent de scadență (din ct. 451)	135	118a (310)		
Sume datorate acționarilor / asociaților (ct.455), din care:	136	119		
- sume datorate acționarilor / asociaților pers.fizice	137	120		
- sume datorate acționarilor / asociaților pers.juridice	138	121		

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Alte datorii (ct. 269 + 453 + 456 + 457 + 4581 + 462 + 4661 + 467 + 472 + 473 + 478 + 509), din care:	139	122	634.702		448.652	
-decontari privind interesele de participare , decontari cu actionarii /asociatii privind capitalul, dividende si decontari din operatii in participatie (ct.453+456+457+4581+467)	140	123			0	
-alte datorii in legatura cu persoanele fizice si persoanele juridice, altele decat datoriile in legatura cu institutiile publice (institutiile statului ) 3) (din ct.462+4661+din ct.472+din ct.473)	141	124	634.702		448.652	
- subventii nereluate la venituri (din ct. 472)	142	125				
- varsaminte de efectuat pentru imobilizari financiare si investitii pe termen scurt (ct.269+509)	143	126				
- venituri în avans aferente activelor primite prin transfer de la clienți (ct. 478)	144	127				
Dobânzi de plătit (ct. 5186), din care:	145	128	508		0	
- către nerezidenți	146	128a (311)			0	
Dobânzi de plătit către nerezidenți (din ct. 4518 + din ct. 4538)	147	128b (314)			0	
Valoarea împrumuturilor primite de la operatorii economici ****)	148	129				
Capital subscris vărsat (ct. 1012), din care:	149	130	6.859.152		6.859.152	
- acțiuni cotate 4)	150	131	6.859.152		6.859.152	
- acțiuni necotate 5)	151	132				
- părți sociale	152	133				
- capital subscris varsat de nerezidenti (din ct. 1012)	153	134				
Brevete si licențe (din ct.205)	154	135	33.786		33.786	
<b>IX. Informatii privind cheltuielile cu colaboratorii</b>		<b>Nr. rd.</b>	<b>30.06.2022</b>		<b>30.06.2023</b>	
<b>A</b>		<b>B</b>	<b>1</b>		<b>2</b>	
Cheltuieli cu colaboratorii (ct. 621)	155	136	20.514		20.514	
<b>X. Informații privind bunurile din domeniul public al statului</b>		<b>Nr. rd.</b>	<b>30.06.2022</b>		<b>30.06.2023</b>	
<b>A</b>		<b>B</b>	<b>1</b>		<b>2</b>	
Valoarea bunurilor din domeniul public al statului aflate în administrare	156	137			0	
Valoarea bunurilor din domeniul public al statului aflate în concesiune	157	138			0	
Valoarea bunurilor din domeniul public al statului închiriate	158	139			0	
<b>XI. Informații privind bunurile din proprietatea privată a statului supuse inventarierii cf. OMFP nr. 668/2014</b>		<b>Nr. rd.</b>	<b>30.06.2022</b>		<b>30.06.2023</b>	
<b>A</b>		<b>B</b>	<b>1</b>		<b>2</b>	
Valoarea contabilă netă a bunurilor 6)	159	140			0	
<b>XII. Capital social vărsat</b>		<b>Nr. rd.</b>	<b>30.06.2022</b>		<b>30.06.2023</b>	
			<b>Suma (lei)</b>	<b>% 7)</b>	<b>Suma (lei)</b>	<b>% 7)</b>
<b>A</b>		<b>B</b>	<b>Col.1</b>	<b>Col.2</b>	<b>Col.3</b>	<b>Col.4</b>
<b>Capital social vărsat (ct. 1012) 7), (rd. 142 + 145 + 149 + 150 + 151 + 152)</b>	160	141	6.859.152	X	6.859.152	X

- deţinut de instituţii publice, (rd. 143+144)	161	142				
- deţinut de instituţii publice de subord. centrală	162	143				
- deţinut de instituţii publice de subord. locală	163	144				
- deţinut de societăţile cu capital de stat, din care:	164	145				
- cu capital integral de stat	165	146				
- cu capital majoritar de stat	166	147				
- cu capital minoritar de stat	167	148				
- deţinut de regii autonome	168	149				
- deţinut de societăţi cu capital privat	169	150				
- deţinut de persoane fizice	170	151	6.859.152	100,00	6.859.152	100,00
- deţinut de alte entităţi	171	152				

**XIII. Dividende distribuite acţionarilor/ asociatilor din profitul reportat**

A		Nr. rd.	Sume (lei)	
		B	2022	2023
Dividende distribuite acţionarilor/ asociatilor în perioada de raportare din profitul reportat	172	152a (312)		0

**XIV. Repartizări interimare de dividende potrivit Legii nr. 163/2018**

A		Nr. rd.	Sume (lei)	
		B	2022	2023
- dividendele interimare repartizate <sup>8)</sup>	173	152b (315)		0

**XV. Creanţe preluate prin cesionare de la persoane juridice \*\*\*\*\*)**

A		Nr. rd.	Sume (lei)	
		B	30.06.2022	30.06.2023
Creanţe preluate prin cesionare de la persoane juridice (la valoarea nominală), din care:	174	153		0
- creanţe preluate prin cesionare de la persoane juridice afiliate	175	154		0
Creanţe preluate prin cesionare de la persoane juridice (la cost de achiziţie), din care:	176	155		0
- creanţe preluate prin cesionare de la persoane juridice afiliate	177	156		0

**XVI. Venituri obţinute din activităţi agricole \*\*\*\*\*)**

A		Nr. rd.	Sume (lei)	
		B	30.06.2022	30.06.2023
Venituri obţinute din activităţi agricole	178	157		0

**XVII. Cheltuieli privind calamităţile şi alte evenimente similare (ct. 6587), din care:**

- inundaţii	180	157b (323)		0
- secetă	181	157c (324)		0
- alunecări de teren	182	157d (325)		0

**ADMINISTRATOR,****INTOCMIT,**

Numele si prenumele

POPESCU VLAD ANDREI

Semnatura

Numele si prenumele

PASANCU MIHAELA

Calitatea

13--ALTA PERSOANA IMPUTERNICITA, POTRIVIT LEGII

Semnatura

Nr.de inregistrare in organismul profesional:

**Formular  
VALIDAT**

\*) Subvenții pentru stimularea ocupării forței de muncă (transferuri de la bugetul de stat către angajator) - reprezintă sumele acordate angajatorilor pentru plata absolvenților instituțiilor de învățământ, stimularea șomerilor care se încadrează în muncă înainte de expirarea perioadei de șomaj, stimularea angajatorilor care încadrează în munca pe perioada nedeterminată șomeri în vârstă de peste 45 de ani, șomeri întreținători unici de familie sau șomeri care în termen de 3 ani de la data angajării îndeplinesc condițiile pentru a solicita pensia anticipată parțială sau de acordare a pensiei pentru limita de vârstă, ori pentru alte situații prevăzute prin legislația în vigoare privind sistemul asigurărilor pentru șomaj și stimularea ocupării forței de muncă.

\*\*) Se va completa cu cheltuielile efectuate pentru activitatea de cercetare-dezvoltare, respectiv cercetarea fundamentală, cercetarea aplicativă, dezvoltarea tehnologică și inovarea, stabilite potrivit prevederilor Ordonanței Guvernului nr. 57/2002 privind cercetarea științifică și dezvoltarea tehnologică, aprobată cu modificări și completări prin Legea nr. 324/2003, cu modificările și completările ulterioare.

\*\*\* Se va completa cu cheltuielile efectuate pentru activitatea de inovare. La completarea rândurilor corespunzătoare capitolului VI și VII sunt avute în vedere prevederile Regulamentului de punere în aplicare (UE) 2020/1197 al Comisiei din 30 iulie 2020 de stabilire a specificațiilor tehnice și a modalităților în temeiul Regulamentului (UE) 2019/2152 al Parlamentului European și al Consiliului privind statisticile europene de întreprindere și de abrogare a 10 acte juridice în domeniul statisticilor de întreprindere, publicat în Jurnalul Oficial al Uniunii Europene, seria L, nr. 271 din 18 august 2020. Prin acest Regulament a fost abrogat Regulamentul de punere în aplicare (UE) nr. 995/2012 al Comisiei din 26 octombrie 2012 de stabilire a normelor de punere în aplicare a Deciziei nr. 1.608/2003/CE a Parlamentului European și a Consiliului privind producția și dezvoltarea statisticilor comunitare în domeniul științei și al tehnologiei.

\*\*\*\* În categoria operatorilor economici nu se cuprind entitățile care intra în sfera de reglementare contabilă a Bancii Naționale a României, respectiv a Autorității de Supraveghere Financiară, societățile reclasificate în sectorul administrației publice și instituțiile fără scop lucrativ în serviciul gospodăriilor populației.

\*\*\*\*\* Pentru creanțele preluate prin cesionare de la persoane juridice se vor completa atât valoarea nominală a acestora, cât și costul lor de achiziție.

Pentru statutul de 'persoane juridice afiliate' se vor avea în vedere prevederile art. 7 pct. 26 lit. c) și d) din Legea nr.227/2015 privind Codul Fiscal, cu modificările și completările ulterioare.

\*\*\*\*\* Conform art. 11 din Regulamentul Delegat (UE) nr. 639/2014 al Comisiei din 11 martie 2014 de completare a Regulamentului (UE) nr. 1307/2013 al Parlamentului European și al Consiliului de stabilire a unor norme privind plățile directe acordate fermierilor prin scheme de sprijin în cadrul politicii agricole comune și de modificare a anexei X la regulamentul menționat, '(1) ... veniturile obținute din activitățile agricole sunt veniturile care au fost obținute de un fermier din activitatea sa agricolă în sensul articolului 4 alineatul (1) litera (c) din regulamentul menționat (R (UE) 1307/2013), în cadrul exploatației sale, inclusiv sprijinul din partea Uniunii din Fondul european de garantare agricolă (FEGA) și din Fondul european agricol pentru dezvoltare rurală (FEADR), precum și orice ajutor național acordat pentru activități agricole, cu excepția plăților directe naționale complementare în temeiul articolelor 18 și 19 din Regulamentul (UE) nr. 1307/2013.

Veniturile obținute din prelucrarea produselor agricole în sensul articolului 4 alineatul (1) litera (d) din Regulamentul (UE) nr. 1307/2013 ale exploatației sunt considerate venituri din activități agricole cu condiția ca produsele prelucrate să rămână proprietatea fermierului și ca o astfel de prelucrare să aibă ca rezultat un alt produs agricol în sensul articolului 4 alineatul (1) litera (d) din Regulamentul (UE) nr. 1307/2013.

Orice alte venituri sunt considerate venituri din activități neagricole.

(2) În sensul alineatului (1), 'venituri' înseamnă veniturile brute, înainte de deduceri costurilor și impozitelor aferente. ...'.

1) Se vor include chiriile plătite pentru terenuri ocupate (culturi agricole, pășuni, fânețe etc.) și aferente spațiilor comerciale (terase etc.) aparținând proprietarilor privați sau unor unități ale administrației publice, inclusiv chiriile pentru folosirea luciului de apă în scop recreativ sau în alte scopuri (pescuit etc).

2) Valoarea înscrisă la rândul 'datorii cu entități afiliate nerezidente (din ct. 451), din care: NU se calculează prin însumarea valorilor de la rândurile 'cu scadența inițială mai mare de un an' și 'datorii comerciale cu entități afiliate nerezidente indiferent de scadență (din ct. 451)'.

3) În categoria 'Alte datorii în legătură cu persoanele fizice și persoanele juridice, altele decât datoriile în legătură cu instituțiile publice (instituțiile statului)' nu se vor înscrie subvențiile aferente veniturilor existente în soldul contului 472.

4) Titluri de valoare care conferă drepturi de proprietate asupra societăților, care sunt negociabile și tranzacționate, potrivit legii.

5) Titluri de valoare care conferă drepturi de proprietate asupra societăților, care nu sunt tranzacționate.

6) Se va completa de către operatorii economici cărora le sunt incidente prevederile Ordinului ministrului finanțelor publice și al ministrului delegat pentru buget nr. 668/2014 pentru aprobarea Precizărilor privind întocmirea și actualizarea inventarului centralizat al bunurilor imobile proprietate privată a statului și a drepturilor reale supuse inventarierii, cu modificările și completările ulterioare.

7) La secțiunea 'XII Capital social vărsat', cf. OMF 2195/ 2023, la rd.161-171, în col. 2 și col. 4 entitățile vor înscrie procentul corespunzător capitalului social deținut în totalul capitalului social vărsat, înscris la rd.160.

8) La acest rând se cuprind dividendele repartizate potrivit Legii nr. 163/2018 pentru modificarea și completarea Legii contabilității nr. 82/1991, modificarea și completarea Legii societăților nr. 31/1990, precum și modificarea Legii nr. 1/2005 privind organizarea și funcționarea cooperației.



**Solduri / Rulaje de preluat din balanta contabila in formularele F10 si F20 col.2 (an curent)**

Atentie ! Selectati mai întâi tipul entității (mari si mijlocii/ mici/ micro) !

Nr.cr.	Cont		Suma	
1	1011 SC(+)F10S.R31	Alege cont		-
				+