

**To:**

BUCHAREST STOCK EXCHANGE
FINANCIAL SUPERVISORY AUTHORITY

CURRENT REPORT 21/2025

According to Law no. 24/2017 regarding issuers of financial instruments and market operations, ASF regulation no. 5/2018 regarding the issuers of financial instruments and market operations and/or the Bucharest Stock Exchange Rulebook for Multilateral Trading System.

Date of report	23.05.2025
Name of the Company	NOROFERT S.A.
Registered Office	Bucharest Str. Lt. Av. Șerban Petrescu Nr. 20, Ground Floor, Room 1 and 2, District 1
Phone	0753 157 858
Email	investitori@norofert.ro
Registration no. with Trade Registry	J40/4222/2000
Fiscal Code	RO12972762
Subscribed and paid share capital	6,952,486 lei
Total number of shares	17,381,215
Market where securities are traded	MTS AeRO Premium, symbol NRF for shares Bonds-SMT, symbol NRF29 for bonds

Important events to be reported: Q1 2025 financial results

The management of Norofert S.A. informs the market about the report's availability. It contains the unaudited financial statements for the first quarter of 2025, presented both in the RAS system and in IFRS.

Norofert recorded a turnover of RON 13.9 million in the first quarter of 2025, an increase of approximately 19% compared to the same period of the previous year. The company continues its profitable trajectory started in 2024, recording a net profit of over RON 5 million in Q1 2025, in the context of revenues generated on the USA market, as well as new contracts signed in Romania and underway in Q1 and Q2 2025. This performance was supported by cost optimization measures and strict financial discipline, in a challenging market environment characterized by a lack of liquidity in Romanian agribusiness.

Vlad Popescu, President of the Board, Norofert:

„The strong results recorded in the first quarter of 2025 reflect the healthy development path the company is on, in a year of strategic significance for Norofert. In the upcoming period, we will mark the start of production at our Brazil facility, built on an operational model already successfully validated the USA. We recorded an EBITDA margin of over 50% at group level and revenues exceeding RON 1.2 million in the USA, results that confirm the effectiveness of our strategic decisions. Research and development remain central pillars of our sustainable growth. The laboratory in Filipești de Pădure, where we are developing our own microorganism strain bank, gives us a significant competitive edge in an ever-evolving industry.



NOROFERT S.A.



Sediu: Str. Lt. Av. Șerban Petrescu, Nr. 20, București, România



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www.norofert.ro

This innovation capacity enables us to tailor our product portfolio to the specific needs of each market. We are focused on strengthening our presence in the USA and Brazil—two strategic markets that have the potential to generate up to 40% of the Group's turnover in the next three years."

The new investment in Chapeco - Brazil is expected to start generating revenues in the second half of the year. In 2025, the company estimates that the two factories on the American continent will generate approximately 7% of the Group's total revenue.

Key consolidated figures for Q1 2025:

- **Fixed assets:** RON 28.6 million, up by over 14%, mainly due to investments in the research laboratory and irrigation system, essential elements for strengthening the company's competitive position.
- **Total liabilities:** RON 64.4 million, a 20% increase, primarily because of investments in foreign markets, higher financing costs, and supplier advances.
- **Operating revenues:** RON 14.8 million, an increase of 16%, reflecting higher sales.
- **Operating expenses:** RON 7.8 million, a decrease of 34% following operational efficiency measures and reduced goods-related expenses, due to the procurement of raw materials in the fall of 2024.
- **Operating result:** RON 7 million, 8 times higher.
- **Net profit:** RON 5.3 million, compared to RON 1.414 in Q1 2024, supported by the production and sales of agricultural inputs, as well as by the performance in the USA market.

Report availability

The Company's unaudited simplified consolidated financial results for Q1 2025 are available on the Company's website, www.norofert.ro, in the Investors/Financial Results section, on the issuer's profile on the Bucharest Stock Exchange website, www.bvb.ro, symbol: NRF, and the are also attached to this current report.

Investors videoconference details

The videoconference presenting the financial results for the first quarter of 2025 will be held on May 28, at 5:00 PM. The videoconference will be held in Romanian, via the ZOOM application. The stakeholders interested in participating in the videoconference on May 28, 2025, are invited to confirm their participation here: https://us06web.zoom.us/webinar/register/WN_ahq5azjjR7GVIUBsMVMZ-g

PRESIDENT OF THE BOARD OF DIRECTORS

Popescu Vlad Andrei



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