



**BIOFARM**

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## **BIOFARM SA**

### **Unaudited preliminary financial results at 31 December 2016**

**BIOFARM S.A.**  
**STATEMENT OF COMPREHENSIVE INCOME**  
as at 31 December 2016  
(all the amounts are expressed in LEI, unless otherwise stated)

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	<b>30 Dec 2016</b>	<b>30 Dec 2015</b>
<b>Income from sales</b>	152,093,387	149,336,199
Other operating income	258,420	733,607
Changes in inventories	(2,459,177)	554,989
Raw materials and consumables	37,274,597	42,063,837
Personnel expenses	23,738,578	21,950,641
Amortization	6,437,400	6,570,094
Other operating expenses	46,946,041	48,476,615
<b>Operating profit/ (loss)</b>	<b>35,496,013</b>	<b>31,563,608</b>
Net financial income / (costs)	404,626	784,658
Part from the profit afferent to associated entities	-	598,794
<b>Profit / (Loss) before taxation</b>	<b>35,900,639</b>	<b>31,749,472</b>
Expenses with taxes	6,369,572	4,522,980
<b>Profit / (Loss)</b>	<b>29,531,067</b>	<b>27,226,492</b>
Other elements of the comprehensive income		
Reassessment of tangible assets	-	885,924
Delayed tax related to reassessment	-	(141,748)
<b>Total comprehensive income</b>	<b>29,531,067</b>	<b>27,970,668</b>

Danut Vasile  
General Manager

Claudia Matei  
Chief Accountant

**BIOFARM S.A.**  
**STATEMENT OF FINANCIAL POSITION**  
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<b>Assets</b>	<b>31-Dec-16</b>	<b>31-Dec-15</b>
Tangible assets	92,465,545	78,968,285
Real estate assets	10,534,802	10,447,011
Intangible assets	226,206	320,971
Other fixed assets	8,077	8,077
Deferred tax	2,079,928	1,046,523
<b>Fixed assets</b>	<b>105,314,558</b>	<b>90,790,867</b>
Inventories	18,976,335	19,129,386
Trade and other receivables	80,606,685	76,640,635
Cash and cash equivalent	35,683,847	30,331,720
<b>Current assets</b>	<b>135,266,867</b>	<b>126,101,741</b>
<b>TOTAL ASSETS</b>	<b>240,581,425</b>	<b>216,892,608</b>
<b>Liabilities</b>		
Trade and other payables	39,207,184	32,474,861
Income tax liabilities	1,800,449	736,930
Provisions	1,963,738	1,139,964
<b>Current liabilities</b>	<b>42,971,371</b>	<b>34,351,755</b>
Trade and other payables	-	-
Loans	-	-
Deferred tax	-	-
Provisions	410,236	410,236
<b>Long-term liabilities</b>	<b>410,236</b>	<b>410,236</b>
<b>TOTAL LIABILITIES</b>	<b>43,381,607</b>	<b>34,761,991</b>
<b>NET ASSETS</b>	<b>197,199,819</b>	<b>182,130,617</b>

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<b>Share capital and reserves</b>	<b>31-Dec-16</b>	<b>31-Dec-15</b>
Share capital	98,537,535	98,537,535
Share capital adjustments	-	-
Own shares	(813)	(813)
Premiums related to own shares issuance/repurchase	(173,154)	(173,154)
Revaluation reserves	1,379,344	1,379,344
Reserves	51,081,545	40,030,625
Retained earnings	16,844,295	16,844,295
Current result	29,531,067	27,226,492
Profit distribution	0	(1,713,707)
<b>TOTAL CAPITALS</b>	<b>197,199,819</b>	<b>182,130,617</b>

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