



Str. Logofătul Tăutu nr. 99,
Sector 3, Bucuresti, Romania

TEL: +4 021 301 06 00
FAX: +4 021 301 06 05

MAIL: office@biofarm.ro
WEB: www.biofarm.ro

BIOFARM SA

Individual financial statements as at 31 March 2019, drafted in compliance with the IFRS adopted by the European Union

BIOFARM S.A.
STATEMENT OF COMPREHENSIVE INCOME
as at 31 March 2019
(all the amounts are expressed in LEI, unless otherwise stated)

	31-Mar-19	31-Mar-18
Income from sales	48,671,363	43,455,027
Other operating income	125,061	22,807
Changes in inventories	(87,244)	1,908,224
Raw materials and consumables	9,206,223	11,141,424
Personnel expenses	7,032,390	6,201,961
Amortization	1,684,710	1,627,006
Other operating expenses	10,383,707	12,320,227
Operating profit/ (loss)	20,402,150	14,095,440
Net financial income / (costs)	302,392	85,708
Profit / (Loss) before taxation	20,704,542	14,181,148
Expenses with taxes	4,479,408	2,295,634
Profit / (Loss)	16,225,134	11,885,514
Other elements of the comprehensive income		
Reassessment of tangible assets	-	-
Delayed tax related to reassessment	-	-
Total comprehensive income	16,225,134	11,885,514

Andrei Hrebenciuc
Chairman of the Board of Directors

Claudia Matei
Chief Accountant

BIOFARM S.A.
STATEMENT OF FINANCIAL POSITION
as at 31 March 2019
(all the amounts are expressed in LEI, unless otherwise stated)

Assets	31-Mar-19	31 Dec-18
Tangible assets	119,670,376	114.143.697
Real estate assets	11,337,809	11.337.809
Intangible assets	1,309,761	1.357.444
Other fixed assets	7,095	7.095
Deferred tax	4,378,351	4.323.910
Fixed assets	136,703,392	131.169.955
Inventories	17,015,896	18.834.024
Trade and similar receivables	81,509,186	89.825.584
Cash and cash equivalent	68,161,537	45.632.578
Current assets	166,686,619	154.292.186
TOTAL ASSETS	303,390,011	285.462.141
Debts		
Trade and similar debts	30,663,823	35.176.157
Debts regarding tax profit	4,533,803	1.833.890
Advance income IFRS 15	21,989,667	18.061.370
Provisions	4,110,105	4.523.245
Current debts	61,297,398	59.594.662
Provisions	448,964	448.964
Long-term liabilities	448,964	448.964
TOTAL DEBTS	61,746,362	60.043.626
NET ASSETS	241,643,649	225.418.515

Andrei Hrebenciuc
Chairman of the Board of Directors

Claudia Matei
Chief Accountant

BIOFARM S.A.
STATEMENT OF FINANCIAL POSITION
as at 31 March 2019
(all the amounts are expressed in LEI, unless otherwise stated)

<i>Share capital and reserves</i>	31-Mar-19	31-Dec-18
Share capital	98,537,535	98.537.535
Own shares	(813)	(813)
Premiums related to the issuance/redemption of own shares	(173,154)	(173.154)
Revaluation reserves	1,967,642	1.967.642
Reserves	84,359,176	84.359.176
Retained earnings	43,973,804	5.548.864
Current result	16,225,134	38.424.940
Profit distribution	(3,245,675)	(3.245.675)
<i>TOTAL CAPITALS</i>	241,643,649	225.418.515

Andrei Hrebenciuc
Chairman of the Board of Directors

Claudia Matei
Chief Accountant

BIOFARM S.A.
FINANCIAL INDICATORS

as at 31 March 2019

(all the amounts are expressed in LEI, unless otherwise stated)

LIQUIDITY AND WORKING CAPITAL	31-Mar-19
1) Rate of general liquidity	
Current assets	166,686,619
Current liabilities	61,297,397
(A/B)	2.72
2) Degree of indebtedness	
Borrowed capital (credits for more than one year)	0
Invested capital (borrowed capital + equity)	241,643,649
(A/B)*100 %	0.00%
3) Turnover speed of customer flow	
Average balance (A)	75,747,080
Net Turnover (B)	48,671,363
(A/B)* 90 days	140
4) Period of inventory immobilisation	
Inventories (A)	17,015,896
Net Turnover (B)	48,671,363
(A/B)* 90days	31
5) Turnover speed of real estate assets	
Net Turnover	48,671,363
Real estate assets	136,703,392
(A/B) - turnover	0.36

Andrei Hrebenciuc
Chairman of the Board of Directors

Claudia Matei
Chief Accountant