

**To:**

BUCHAREST STOCK EXCHANGE
FINANCIAL SUPERVISORY AUTHORITY

CURRENT REPORT 18/2026

Prepared in accordance with Law no. 24/2017 on issuers of financial instruments and market operations, ASF Regulation no. 5/2018 on issuers of financial instruments and market operations and/or the Bucharest Stock Exchange Code for the Multilateral Trading System.

Report date	02.04.2026
Company name	NOROFERT S.A.
Registered office	București, Str. Lt. Av. Șerban Petrescu, Nr. 20, Parter, Camera 1 și 2, sector 1
Phone	0753 157 858
Email	investitori@norofert.ro
Trade Registry no.	J40/4222/2000
Tax identification code	RO12972762
Subscribed and paid-up share capital	8.342.983,20 lei
Number of shares	20.857.458
Trading market	Shares: SMT AeRO Premium, ticker NRF Bonds: Bonds-SMT, ticker NRF29

Important events to be reported: Correction of material error in the cash flow statement in the 2025 annual report and clarifications

Norofert S.A. (hereinafter referred to as the Company) informs the market regarding the identification of a material presentation error in the cash flow statement in the Annual Report for the financial year ended December 31, 2025, published on March 23, 2026.

In the initial cash flow report, there was a calculation error in the Excel file used to generate the report, more precisely, the amount was incorrectly presented in the flow generated from profit tax, to the detriment of the cash flow generated from trade and other debts. Following the correction of this calculation error, the cash flow generated from operating activities improved.

Specifically, the position Income tax paid was erroneously recorded with the value of +2,626,382 lei, instead of the correct value of 0 lei, and the Increase/(Decrease) in trade and other payables balances was reported at the value of 4,644,580 lei, instead of the correct value of 7,270,962 lei. As a result, the net cash flow generated by operating activities increases from 13,619,035 lei to 16,245,418 lei, the highest level recorded by the company.

Operating cash flow - historical evolution (RON)

2025	2024	2023	2022	2021	2020
16.2 million	6.1 million	6.5 million	0.6 million	8.4 million	4.9 million



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investitori@norofert.ro



www.norofert.ro



The total value of the net cash flow generated by operating activities remains unchanged, at the level of 13,020,110 lei.

This error is exclusively of presentation and reclassification between the component lines of the cash flow and does not affect the turnover, net profit, financial position or other sections of the Annual Report.

The 2025 Annual Report with the restated cash flow statement is attached to this current report and is available on the Company website at: <https://norofert.ro/investors/financial-results/>.

Clarifications

In addition, the Company provides clarifications on the situation of accounting errors and wishes to inform investors about the recent measures taken to recover outstanding receivables, actions that generated an accounting impact on the retained earnings, without influencing the result of 2025.

Given the late payment of 6 customers for deliveries in the fall of 2024, due in July, August and September 2025, the Company issued, in January 2026, penalty invoices for the outstanding amounts. Their issuance was intended to stimulate the recovery of receivables, in the context in which the respective balances were still unpaid at that time, as a result of the difficulties in agribusiness, aggravated by the adoption of GEO 4/2024. This Emergency Ordinance allowed for the postponement of due dates until August 1, 2025 and protection against forced executions, which led to debt accumulation and the accumulation of additional financing costs for farmers who chose to postpone the payment deadlines.

Subsequently, for customers who paid their outstanding debts in full and with whom the Company aims to maintain long-term commercial relationships, the penalties were canceled in February 2026, following negotiations. However, the financing cost related to the delay period was maintained and recovered.

From an accounting point of view, this operation was treated by the auditor as related to the financial year 2024, which determined the recording of the impact in the retained earnings, according to the classification established by the audit. Although the Company constantly seeks to limit such situations, the difficult context in the agricultural sector, including for customers with a good payment history, sometimes requires the adoption of exceptional measures to protect cash flows.

PRESIDENT OF THE BOARD OF DIRECTORS

Popescu Vlad Andrei



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