

## Unaudited preliminary financial results on 31 December 2020

99 Logofătul Tăutu street, Bucharest 3, 031212, Romania  
T: +40 21 301 0600; F: +40 21 301 0605; Email: [office@biofarm.ro](mailto:office@biofarm.ro); [biofarm.ro](http://biofarm.ro)

Share capital 98.537.535 lei, fully subscribed and paid-up, RO341563, J40/199/5.02.1991  
Account RO26 BRDE 441 SV 28095 174410 BRD Decebal Branch





**COMPREHENSIVE INCOME STATEMENT**  
**on 31 December 2020**

(all amounts are expressed in LEI, unless otherwise specified)

	<b>31-Dec-20</b>	<b>31-Dec-19</b>
<b>Income from sales</b>	218.088.098	202.755.811
Income for IFRS 15 adjustment	(1.518.832)	(7.433.796)
Other operating income	302.634	2.033.221
Changes in inventories	1.999.829	2.649.831
Raw materials and consumables	(39.754.249)	(38.122.825)
Personnel expenses	(39.830.034)	(33.313.993)
Amortisation	(11.122.897)	(8.095.349)
Other operating expenses	(64.169.659)	(59.580.890)
<b>Operating profit/ (loss)</b>	<b>63.994.890</b>	<b>60.892.010</b>
Net financial income / (cost)	1.177.052	1.576.442
Losses assessment at fair value real estate investments	-	-
<b>Profit/ (loss) before tax</b>	<b>65.171.942</b>	<b>62.468.452</b>
Expenses with taxes	(10.625.753)	(11.586.633)
<b>Profit / (loss)</b>	<b>54.546.189</b>	<b>50.881.819</b>
<b>Other elements of the comprehensive income</b>		
Revaluation of tangible assets	-	-
Deferred tax afferent to revaluation	-	-
<b>Total comprehensive income</b>	<b>54.546.189</b>	<b>50.881.819</b>

Andrei Hrebenciuc  
B.D. Chairman

Claudia Matei  
Chief Accountant



**STATEMENT OF FINANCIAL POSITION**  
**on 31 December 2020**

(all amounts are expressed in LEI, unless otherwise specified)

<b>Assets</b>	<b>31-Dec-20</b>	<b>31-Dec-19</b>
Tangible assets	142.750.794	126.454.307
Real estate assets	11.507.054	11.533.330
Intangible assets	532.340	839.771
Other fixed assets	9.095	7.095
Deferred tax	5.703.084	4.991.403
<b>Fixed assets</b>	<b>160.502.367</b>	<b>143.825.906</b>
<b>Inventories</b>	<b>34.060.125</b>	<b>18.289.407</b>
Trade receivables and similar	102.562.399	93.372.718
Cash and cash equivalents	75.543.584	91.128.639
<b>Current assets</b>	<b>212.166.108</b>	<b>202.790.764</b>
<b>TOTAL ASSETS</b>	<b>372.668.475</b>	<b>346.616.670</b>
<b>Debts</b>		
Trade debts and similar	45.388.994	54.542.504
Debts on profit tax	1.299.410	2.436.362
IFRS 15 deferred income	27.013.997	25.495.165
Provisions	6.475.107	6.305.310
<b>Current debts</b>	<b>80.177.508</b>	<b>88.779.341</b>
Provisions	657.827	606.998
Long-term debts	<b>657.827</b>	<b>606.998</b>
<b>TOTAL DEBTS</b>	<b>80.835.335</b>	<b>89.386.339</b>
<b>NET ASSETS *</b>	<b>291.833.140</b>	<b>257.230.331</b>

Andrei Hrebenciuc  
B.D. Chairman

Claudia Matei  
Chief Accountant



**STATEMENT OF FINANCIAL POSITION**  
**on 31 December 2020**

(all amounts are expressed in LEI, unless otherwise specified)

---

<b>Share capital and reserves</b>	<b>31-Dec-20</b>	<b>31-Dec-19</b>
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	23.350.438	101.914.398
Retained earnings	113.605.303	5.548.864
Current result	54.546.189	50.881.819
Profit distribution	-	(1.445.960)
<b>TOTAL CAPITALS</b>	<b>291.833.140</b>	<b>257.230.331</b>

Andrei Hrebenciuc  
B.D. Chairman

Claudia Matei  
Chief Accountant

  
**FINANCIAL INDICATORS**  
**on 31 December 2020**

(all amounts are expressed in LEI, unless otherwise specified)

---

**CAPITAL PROFITABILITY AND RETURN** **31 Decembrie 2020**

**Efficiency of available capital**

Profit before interest and tax (A)	65.171.942
Share capital (B)	292.490.967
<b>A/B</b>	<b>22,28%</b>

**Equity efficiency**

Net profit (A)	54.546.189
Own capital (B)	291.833.140
<b>A/B</b>	<b>18,69%</b>

**Operational profit rate**

Profit before interest and tax (A)	65.171.942
Operating income (B)	218.871.729
<b>A/B</b>	<b>29,78%</b>

**Net profit rate**

Net profit (A)	54.546.189
Total incomes (B)	220.048.782
<b>A/B</b>	<b>24,79%</b>

**Rate of total assets**

Profit before interests and tax (A)	65.171.942
Total assets (B)	372.668.475
<b>A/B</b>	<b>17,49%</b>

**SOLVENCY**

**31 Decembrie 2020**

**Debt rate**

Total obligations (A)	80.835.335
Total assets (B)	372.668.475
<b>A/B</b>	<b>21,69%</b>

**Rate of financial autonomy**

Equity (A)	291.833.140
Total assets less net current debts (B)	292.490.967
<b>A/B</b>	<b>99,78%</b>

Andrei Hrebenciuc  
 B.D. Chairman

Claudia Matei  
 Chief Accountant



**FINANCIAL INDICATORS**  
**on 31 December 2020**

(all amounts are expressed in LEI, unless otherwise specified)

---

**LIQUIDITY AND WORKING CAPITAL**

**31 Decembrie 2020**

**General liquidity rate**

Current assets	212.166.108
Current obligations	80.177.508
<b>(A/B)</b>	<b>2,65</b>

**Rapid liquidity rate**

Current assets	212.166.108
Inventories	34.060.125
Current obligations	80.177.508
<b>(A-B)/C</b>	<b>2,22</b>

**Customer collection period**

Trade receivables (A)	94.754.552
Net turnover (B)	218.088.098
<b>(A/B)*360- days</b>	<b>156</b>

**Period of inventory immobilisation**

Inventories of finished products and goods (A)	56.850.455
Net turnover (B)	218.088.098
<b>(A/B)*360- days</b>	<b>94</b>

**Period of suppliers' payment**

Suppliers (A)	35.445.035
Material expenditures and from the outside (B)	123.669.450
<b>(A/B)*360 days</b>	<b>103</b>

Andrei Hrebenciuc  
B.D. Chairman

Claudia Matei  
Chief Accountant