



1st Semester 2025 CONSOLIDATED REPORT

Board of Administrators of Farmaceutica REMEDIA S.A.

Farmaceutica REMEDIA S.A.

Registered office: Deva 330040, Nicolae Balcescu Bld. no 2 (former No. 43 Dorobantilor Street), Hunedoara County, Telephone: + 40 254 223 260, Fax: +40 254 226 197

Branch office: Bucharest, 041836, sector 4, Bld. Metalurgiei 78, Telephone/fax: + 40 213 211 640
remedia@remedia.ro, www.remedia.ro

Trade Register J20/700/1991, TIN: RO2115198; Share capital: RON 9.548.082

IBAN: RO61 BTRL RONC RT00 G713 3302, Transilvania Bank, Bucharest

IBAN: RO33 RZBR 0000 0600 0266 5747, Raiffeisen Unirii, Bucharest

1st SEMESTER 2025 CONSOLIDATED REPORT
According to F.S.A. Regulation No. 5/2018
Date of the report: 27.08.2025

Name of the commercial company: **Farmaceutica REMEDIA S.A.**

Subscribed share capital: **9.548.082 Lei**
Paid-up share capital: **9.548.082 Lei**
Registered office: **DEVA, No. 2 Nicolae Bălcescu Bd.**
Tel./fax.: **+40 254 223 260, +40 254 226 197**
No. and date of registration
with the Trade Register Office: **J20/700/25.07.1991**
Tax registration number: **RO2115198**

Securities: **RMAH shares**
(**Registration certificate No. AC-1470-7/17.06.2021**)
Type: **Common Nominative**
Date of registration: **17.03.1997**
Nominal value: **0,10 Lei**
Position in FSA Register: **1636**
Total number: **95.480.820**
FSA code of shares: **16368**

Registration	Date	Number of shares	Issue value
1	10.11.1999	3.370.107	337.010,70 Lei
2	06.09.2001	1.500.000	150.000,00 Lei
3	23.07.2003	42.402	4.240,20 Lei
4	05.01.2006	5.696.471	569.647,10 Lei
5	21.12.2007	87.905.969	8.790.596,90 Lei
6	08.04.2009	7.574.851	757.485,10Lei
7	09.06.2021	- 10.608.980	- 1.060.898,00 Lei
	TOTAL	95.480.820	9.548.082,00 Lei

Organized market on which securities are traded:

Bucharest Stock Exchange - Standard category

The total market value on 27.08.2025 is of 78.103.310 Lei, at a value of a 0,818 Lei/RMAH share

1. Important events to report

In **January 2025** Farmaceutica REMEDIA acquired 24% of the share capital of SC Novoengrama SRL, a commercial company with medical recovery activity, operating in Cluj Napoca municipality.

In **April 2025**, Farmaceutica REMEDIA Distribution & Logistics SRL (FRDL) closed its logistics warehouse in Pitesti, as a measure to optimize its operational costs.

2. The general description of the financial position and of the issuer's performances and of its branches related to the 1st semester 2025

During the period 01.01.2025 – 30.06.2025, the commercial company Farmaceutica REMEDIA S.A. recorded the following consolidated financial results:

Crt. No.	Indicator	Realisations Jan-June 2025 (Lei)	Realisations Jan-June 2024 (Lei)	Evolution 2025/2024 (%)
1.	Net sales of goods *	362.434.169	350.580.895	3,38%
2.	Other operating revenues	5.647.594	3.910.930	44,41%
3.	Total operating income	368.081.762	354.491.825	3,83%
4.	Total operational costs *	359.914.258	351.481.936	2,40%
5.	Operating result	8.167.504	3.009.889	171,36%
6.	Financial result	674.396	458.099	47,22%
7.	Gross result	8.841.900	3.467.988	154,96%

* Including trade discounts granted/received

A breakdown of sales of goods by segments of activity is presented as follows:
 Lei

REMEDIA Pharmacies	4.995.069	1,40%
Distribution	248.763.078	68,60%
Hospitals & Private Clinics Distribution	107.165.896	29,60%
BD Rowa robots	1.510.125	0,40%
Total	362.434.169	100,00 %

"Other operating revenues" mainly comprise the following categories of revenues:

- collected rents

- marketing services
- BD Rowa services
- sale of assets

3. The financial statements as of 30.06.2025 were not audited by the independent financial auditor.

4. Economic-Financial Indicators as of 30.06.2025

LIQUIDITY AND WORKING CAPITAL	FR	FRDL
Current liquidity (Current assets / Current debts)	2,11	1,06
Current assets	16.281.636	296.834.634
Current debts	7.732.608	280.107.579
Degree of indebtedness (Borrowed capital / Equity x 100)	0	26,31%
Borrowed capital	0,0%	5.216.000
Equity	54.405.005	19.823.032
Turnover speed for client debit items (Average customer balance / turnover * 180)	88 days	100 days
Average customer balance	2.301.908	201.074.990
Net turnover	4.717.168	363.119.397
Turnover speed of stocks (average stock/ net COGS)*180	55 days	30 days
Average stock	361.243	55.828.771
COGS net	1.183.364	334.223.537

*including financial leasing

Notes:

1) **Current liquidity** – the indicator level reflects a good payment capacity, therefore a reduced risk for creditors in case of FR and FRDL, certifying that the companies are able to cover their short-term debts based on receivables and cash availabilities.

2) **Degree of indebtedness** expresses the effectiveness of credit risk management, indicating potential financing, liquidity problems, with influences in honouring the assumed commitments. In the case of FR and FRDL there is no risk at all. In the calculation of this indicator, the borrowed capital comprises both bank credits, and financial leasing debts.

3) **Turnover speed for client debit items** expresses company effectiveness in collecting its receivables, respectively the number of days until the date on which debtors pay their debts to the company. Considering the dynamics of sales and the specifics of receivables in the distribution of medicines, we consider that the value of the indicator is normal for the companies from the group, under the given conditions.

4) The value of the indicator **No. of days of storage** can be considered to be in line with the specific activity.

27.08.2025

Board of Administrators

Chairman

“TARUS” Valentin-Norbert TARUS e.U.
1020 Viena, Leopold-Moses Gasse, 4/42/6, Austria

FN 349134h/23.07.2010

Farmaceutica REMEDIA SA

STATEMENT OF COMPREHENSIVE INCOME - consolidated (Lei)

	30.06.2025	30.06.2024
Net turnover	366.052.207	353.389.267
Income from the sale of goods	363.799.384	351.862.184
Commercial discounts granted	-1.365.216	-1.281.289
Income from services provided and rents	3.618.039	2.808.372
Other operating income	2.029.555	1.102.558
OPERATING INCOME - TOTAL	368.081.762	354.491.825
Expenses with materials	336.577.647	328.189.159
Expenses regarding goods	344.602.211	335.594.444
Commercial discounts received	-9.348.830	-8.724.833
Expenses with raw materials and consumables	757.588	781.002
Other expenses with materials (inventory objects)	49.363	84.699
Energy and water expenses	517.315	453.848
Expenses with personnel	11.904.969	12.707.311
Salaries and allowances	10.251.553	9.541.017
Expenses with insurance and social protection	511.236	478.442
Other personnel expenses	1.142.180	2.687.852
Amortisations and provisions	844.734	2.082.011
Amortisations	1.142.956	1.865.543
Net provisions	-520.813	216.345
Losses from receivables	222.591	123
Other operating expenses	10.586.908	8.503.455
Expenses on external services	8.727.264	7.550.296
Expenses with other taxes, charges and assimilated payments	958.508	689.458
Other expenses	901.136	263.701
OPERATING EXPENSES - TOTAL	359.914.258	351.481.936
OPERATING RESULT	8.167.504	3.009.889
Financial income	1.038.465	686.315
Interest income	643.881	617.860
Income from exchange rate differences	161.575	20.491
Income from dividends	0	0
Advance payment discounts	145.773	47.964
Other financial income		
Other financial revenues share of the loss from investments accounted for using the equity method	87.236	0
Financial expenses	364.069	228.216
Expenses regarding interests leasing	1.199	0
Operational leasing interests	81.373	61.451
Expenses due to exchange rate differences	281.497	93.328
Discounts received in advance	0	0
Other financial expenses	0	0
Other financial expenses - share of the loss from investments accounted for using the equity method	0	73.437
FINANCIAL RESULT	674.396	458.099
TOTAL INCOME	369.120.228	355.178.140

TOTAL EXPENSES	360.278.328	351.710.152
GROSS RESULT	8.841.900	3.467.988
Profit tax	3.657.451	3.435.152
TOTAL NET PROFIT of which distributable	5.184.449	32.836
Shareholders of the company	5.184.449	32.836
Minority interest		
Other elements of comprehensive income		
Revaluation of tangible assets		
Tax related to other elements of comprehensive income		
Minority interest		
COMPREHENSIVE INCOME AFFERENT TO THE PERIOD - TOTAL of which	5.184.449	32.836
Shareholders of the company	5.184.449	32.836
Minority interest		
Earnings per share (in Lei)		
- basic	0,0543	0,0003
- diluted	0,0543	0,0003

* retreated according to IFRS 16

Chairman of the Board of Administrators
"TARUS" - Valentin Norbert TARUS e.U.

by representative
Valentin – Norbert TARUS

Farmaceutica REMEDIA SA

STATEMENT OF FINANCIAL POSITION - consolidated (Lei)

	30.06.2025	30.06.2024
ASSETS		
Fixed assets	46.796.986	45.219.110
Tangible assets	25.805.905	26.114.188
Real estate investments	17.795.204	16.364.407
Assets related to the rights of use of leased assets	656.137	1.505.014
Software licences	714.013	612.371
Pharmacy licences	1.511.375	603.255
Participations held in group companies	0	0
Participations held in companies outside the group	130.286	5.916
Investments in jointly controlled entities accounted for using the equity method	0	-73.437
Deposits and guarantees paid	184.066	87.396
Current assets	311.434.270	301.045.528
Stocks	55.884.785	45.907.470
Trade receivables	204.460.603	202.456.762
Other receivables	7.917.753	5.602.778
Cash and cash equivalents	43.171.129	47.078.518
Accrued expenses	1.761.119	486.685
TOTAL ASSETS	359.992.375	346.751.323
EQUITIES AND DEBTS		
Equities	73.588.957	64.291.198
Share capital	9.860.311	9.860.311
Share premiums	757.485	757.485
Reserves	42.706.221	39.778.309
Current result	5.184.449	32.836
Retained earnings	16.604.418	15.459.622
Retained earnings - retreatment	-911.629	-985.066
Profit distribution	0	0
Own shares	-480.532	-480.532
Losses related to the issuance, redemption, sale, free transfer or cancellation of equity instruments	-131.766	-131.766
Long-term debts	5.091.786	4.949.348
Debts from long term operational leasing	539.548	701.276
Provisions		
Debts with deferred income tax	4.552.238	4.248.073
Current debts	281.311.631	277.510.776
Bank loans		
Debts from financial leasing		
Debts from operational leasing	155.069	988.842
Suppliers and other similar debts	270.494.190	264.271.066
Provisions	217.307	217.307

Current tax debts	1.636.012	1.794.753
Other short-term debts	8.809.053	10.238.808
Total debts	286.403.418	282.460.125
TOTAL EQUITIES AND DEBTS	359.992.375	346.751.323

* retreated according to IFRS 16

Chairman of the Board of Administrators
 "TARUS" - Valentin Norbert TARUS e.U.

by representative
 Valentin – Norbert TARUS

Farmaceutica REMEDIA S.A. – Consolidated financial statements concluded on 30.06.2025

NOTE 1 INFORMATION ABOUT THE COMPANY

Farmaceutica REMEDIA S.A. (« the Company ») is a commercial company with registered office in Deva, No. 2 Nicolae Balcescu Bld. (former Str. Dorobantilor 43), Hunedoara County, Romania.

On **July 25th 1991**, it was established as a commercial company with fully state-owned capital by reorganisation of Oficiul Farmaceutic Deva.

On **October 13th 2000**, V. TARUS RoAgencies S.R.L. purchased from FPS the majority shares package (55,802%).

On **January 1st 2006**, Farmaceutica REMEDIA S.A. merged by absorption with V. TARUS RoAgencies S.R.L.

According to Law 95/2006, republished in August 2015, companies were prohibited from carrying out, at the same time, wholesale and retail distribution of medicines. (Art. 800 paragraph 2). Therefore,

On **January 1st 2016** Farmaceutica REMEDIA S.A. completed the transfer to Farmaceutica REMEDIA Distribution & Logistics S.R.L., a new company, 100% owned, of the wholesale distribution activities of medicines together with related activities (logistic services, registration of pharmaceutical products, promotion and marketing of medicines, etc.), Farmaceutica REMEDIA S.A. kept the operation of the chain of pharmacies and local offices.

In **April 2022**, Farmaceutica REMEDIA SA purchased a 50% participation in the share capital of the Romanian legal entity PHARMA EXPERTSPEDITION S.R.L., with registered office in Bucharest, Bd. Metalurgiei, nr. 130E, Sector 4, registered at the Commercial Register of Bucharest with nr. J40/20206/2005, with TIN 18178346, in order to develop and strengthen the distribution and logistics activity.

In this context, on **30.06.2025** Farmaceutica REMEDIA S.A. held a majority participation (100%) in the company Farmaceutica REMEDIA Distribution & Logistics S.R.L. and a 50% participation in the company PHARMA EXPERTSPEDITION S.R.L.

During the first half of 2025 Farmaceutica REMEDIA S.A. did not participate in mergers.

During the same period, the company did not alienate assets of significant value (buildings, land, shares, etc.).

In **January 2025** Farmaceutica REMEDIA acquired 24% of the share capital of SC Novoengrama SRL, a commercial company with medical recovery activity, operating in Cluj Napoca municipality.

In **April 2025**, Farmaceutica REMEDIA Distribution & Logistics SRL (FRDL) closed its logistics warehouse in Pitesti, as a measure to optimize its operational costs.

NOTE 2 BASES FOR DRAFTING THE FINANCIAL STATEMENTS

The financial statements of the company were drafted in compliance with the provisions of Order No. 2844/2016 for the approval of the Accounting regulations in compliance with the International Financial Reporting Standards (IFRS), adopted by the European Union, applicable to commercial companies whose securities are admitted to trading on a regulated market, with all subsequent modifications and clarifications.

Farmaceutica REMEDIA S.A. – Consolidated financial statements concluded on 30.06.2025

For the purpose of drafting these financial statements, in compliance with the legislative provisions in Romania, the functional currency of the company is considered to be the Romanian Leu (RON).

For all the periods until the year concluded on 31 December 2011, inclusive, the company prepared the financial statements in compliance with the Romanian Accounting Standards (RAS). The financial statements for the year concluded on 31 December 2012, are the first financial statements drafted in compliance with the International Financial Reporting Standards (IFRS), as adopted by the European Union.

The financial statements were drafted based on the historic cost, except for the buildings and lands which are assessed at their fair value (the market value determined by assessment by an expert evaluator). The historic cost is generally based on the fair value of the counter-performance carried out in exchange for the assets.

The company presents in the financial statements at the fair value all the asset and passive elements for which the assessment at the fair value is imposed, the methods used for its establishment being inventory and revaluation (IFRS 13).

The company does not have financial statements which would involve the use of other fair value estimation methods.

Certain amounts from the financial position statement, the global result statement, as well as from the explanatory notes were reclassified to ensure comparability between previous years and the current year.

Preparation of the IFRS financial statements involves the use by the management of professional judgments, estimations and hypotheses that may affect the application of the accounting policies and the reported value of assets, debts, incomes and expenses. Under these conditions, the actual results may differ from the estimated values. Estimates and hypotheses that are based on them are periodically reviewed. The review of accounting estimates is recognised during the period in which the estimate was reviewed and in the future periods affected. The following are critical professional judgments / reasoning which the Company management made with a significant impact on the values recognized in the financial statements:

- Lifespan of fixed assets
- Deferred taxes
- Provisions
- Segment reporting
- Retreatment of operational leasing contracts according to IFRS 16

The company holds participations in other companies, in one of them having the control over the financial and operational policies. An entity is consolidated if, based on the assessment of its relations with the Company, it is found that it is controlled by the Company.

The companies whose financial statements are consolidated are:

- Farmaceutica REMEDIA S.A.
- Farmaceutica REMEDIA Distribution & Logistics S.R.L.
- PHARMA EXPERTSPEDITION SRL, a company in which **Farmaceutica REMEDIA S.A. holds 50% of the share capital, using the equity method**

Farmaceutica REMEDIA S.A. – Consolidated financial statements concluded on 30.06.2025

Starting with 2012, for the class of tangible assets « Lands and buildings », the Company passed from the cost-based accounting model to the reassessment model.

The consolidated financial statements on 30.06.2025 were not audited by the independent financial auditor.

NOTE 3 SALES REVENUES AND OTHER OPERATING REVENUES

During the period 01.01.2025 – 30.06.2025, the commercial company Farmaceutica REMEDIA S.A. recorded the following consolidated financial results:

Crt. No.	Indicator	Realisations Jan-Jun 2025 (Lei)	Realisations Jan-Jun 2024 (Lei)	Evolution 2025/2024 (%)
1.	Net sales of goods *	362.434.169	350.580.895	3,38%
2.	Other operating revenues	5.647.594	3.910.930	44,41%
3.	Total operating revenues	368.081.762	354.491.825	3,83%
4.	Total operating costs *	359.914.258	351.481.936	2,40%
5.	Operating result	8.167.504	3.009.889	171,36%
6.	Financial result	674.396	458.099	47,22%
7.	Gross result	8.841.900	3.467.988	154,96%

* Including commercial discounts granted/received

“Other operating revenues” mainly comprise the following categories of revenues:

- collected rents
- marketing services
- BD Rowa services
- sale of assets

A breakdown of sales of goods by segments of activity is presented as follows:

Lei

REMEDIA Pharmacies	4.995.069	1,40%
Distribution	248.763.078	68,60%
Hospitals & Clinics Distribution	107.165.896	29,60%
BD Rowa robots	1.510.125	0,40%
Total	362.434.169	100,00 %

Farmaceutica REMEDIA S.A. – Consolidated financial
statements concluded on 30.06.2025

NOTA 4 ECONOMIC-FINANCIAL INDICATORS

LIQUIDITY AND WORKING CAPITAL	FR	FRDL
Current liquidity (Current assets / Current debts)	2,11	1,06
Current assets	16.281.636	296.834.634
Current debts	7.732.608	280.107.579
Degree of indebtedness (Borrowed capital / Equity x 100)	0	26,31%
Borrowed capital	0,0%	5.216.000
Equity	54.405.005	19.823.032
Turnover speed for client debit items (Average customer balance /turnover *180)	88 days	100 days
Average customer balance	2.301.908	201.074.990
Net turnover	4.717.168	363.119.397
Turnover speed of stocks (average stock/ net COGS)*180	55 days	30 days
Average stock	361.243	55.828.771
COGS net	1.183.364	334.223.537

*including financial leasing

Notes:

- 1) **Current liquidity** – the indicator level reflects a good payment capacity, therefore a reduced risk for creditors in case of FR and FRDL, certifying that the company is able to cover their short-term debts based on receivables and cash availabilities.
- 2) **Degree of indebtedness** expresses the effectiveness of credit risk management, indicating potential financing, liquidity problems, with influences in honouring the assumed commitments. In the case of FR and FRDL there is no risk at all. In the calculation of this indicator, the borrowed capital comprises both bank credits, and financial leasing debts.
- 3) **Turnover speed for client debit items** expresses company effectiveness in collecting its receivables, respectively the number of days until the date on which debtors pay their debts to the company. Considering the dynamics of sales and the specifics of receivables in the distribution of medicines, we consider that the value of the indicator is normal for the companies, under the given conditions.
- 4) The value of the indicator **No. of days of storage** can be considered to be in line with the specific activity.

Farmaceutica REMEDIA S.A. – Consolidated financial statements concluded on 30.06.2025

Note 5 Reporting on activity segments

		Hospitals & Clinics	Distribution	REMEDIA Pharmacies E-commerce	Services Provided and rents	BD ROWA Robots	TOTAL * 2025
Net turnover		107.165.896	248.763.078	4.995.069	3.311.552	1.816.612	366.052.207
	Income from the sale of goods	107.165.896	250.128.294	4.995.069	0	1.510.125	363.799.383
	Commercial discounts granted	0	-1.365.216	0	0		-1.365.216
	Income from services provided and rents			0	3.311.552	306.487	3.618.040
Other operating income		0	398.818	0	1.630.737		2.029.555
OPERATING INCOME - TOTAL		107.165.896	249.161.896	4.995.069	4.942.288	1.816.612	368.081.762
Expenses with goods		103.442.695	226.863.602	4.034.757	0	912.327	335.253.381
	Expenses regarding goods	109.573.651	230.081.476	4.034.757		912.327	344.602.211
	Commercial discounts received	-6.130.956	-3.217.874	0	0		-9.348.830
Gross margin from sales of goods		3.723.201	22.298.294	960.312	4.942.288	597.798	32.828.381
							0
Other operating costs		2.436.013	18.215.273	1.924.216	1.423.141	662.235	24.660.877
	Direct costs	1.820.710	12.245.299	1.662.291	669.582	561.736	16.959.618
	Logistics costs	298.940	2.835.327	0			3.134.267
	Indirect costs	316.363	3.134.647	261.925	753.558	100.499	4.566.992
OPERATING EXPENSES - TOTAL		105.878.708	245.078.875	5.958.973	1.423.141	1.574.562	359.914.258
							0
Operating result		1.287.188	4.083.021	-963.904	3.519.148	242.051	8.167.504
Financial result							674.396
Gross result							8.841.900
	Profit tax						-3.657.451
Net profit							5.184.449

Farmaceutica REMEDIA S.A. – Consolidated financial statements concluded on 30.06.2025

NOTE 6 CAPITALS CHANGES

consolidated	Share capital	Legal reserves	Revaluation reserves	Other reserves	Share premiums	Retained earnings	Current result	Own shares	TOTAL 2025
Balance on 01.01.2025	9.860.311	2.122.356	25.404.128	13.514.103	757.485	17.021.006	6.962.186	-612.298	75.029.276
Restoration of profit account retreatments 2024						-5.616.612	5.616.612		0
Profit transfer 2024 (FR) to retained earnings						5.876.151	-5.876.151		0
Profit distribution 2024(FR) to dividends				0		-3.786.328			-3.786.328
Profit distribution 2024(FR) to other reserves				2.089.823		-2.089.823			0
Account closure 129									0
Profit transfer 2024(FRDL) to retained earnings						6.702.647	-6.702.647		0
Profit distribution 2024(FRDL) to dividends						-3.500.000			-3.500.000
Profit distribution 2024(FRDL) to other reserves				0					0
Accounting result 2025FR + FRDL							6.274.644		6.274.644
Profit account retreatment						1.090.195	-1.090.195		0
Buildings + lands outputs			-424.189						-424.189
Revaluation of buildings and lands			0						0
Transfer reserves from funds				0					0
Reported results - retreating						32.433			32.433
Buy own shares								0	0
Deferred tax									0
Retreatment of operational leasing (IFRS 16)						-36.881			-36.881
Investments in jointly controlled entities									0
Losses from the free transfer of own shares								0	0
Balance on 30.06.2025	9.860.311	2.122.356	24.979.939	15.603.926	757.485	15.692.789	5.184.449	-612.298	73.588.957

Farmaceutica REMEDIA S.A. – Consolidated financial statements
concluded on 30.06.2025

NOTE 7 TREASURY FLOWS STATEMENT (RON)

	6/30/2025
Cash flows from operating activities	
Collections from the sale of goods and from the provision of services	413.594.681
Other cash inflows	11.304.361
Payments to suppliers of goods and services	398.106.559
Payments to and on behalf of employees (incl. taxes on salaries)	-11.130.556
Corporate tax payments	-3.746.914
Payments to other taxes and fees	-15.890.754
Paid interests	0
Collected interests (current account)	643.882
Other cash outflows	-577.377
Total operating cash flow	-3.909.236
Cash flow from investment activities	
Proceeds from the sale of long-term assets and financial investments	111.727
Collected interests (from deposits)	0
Collected dividends	0
Payments for the purchase of long-term assets	-547.340
Total cash flow from investments	-435.613
Cash flow from financing activities	
Short-term loan withdrawals	0
Repayment of short-term loans	0
Net foreign exchange differences	-139.724
Funding received from shareholders	0
Repayments of long-term loans, including interest	0
Payments to shareholders (dividends)	0
Payments of own shares	0
Loans granted between subsidiaries	0
Total cash flow from financing	-139.724
Total cash flow	-4.484.572
Cash at the beginning of the period	
Cash at the beginning period of the associat	47.655.701
Cash at the end of the period	43.171.129

Farmaceutica REMEDIA S.A.

Chairman of the Board of Administrators

“TARUS” Valentin-Norbert TARUS e.U.

by representative

Valentin-Norbert TARUS



1st Semester 2025 UNCONSOLIDATED REPORT

Board of Administrators of Farmaceutica REMEDIA S.A.

Farmaceutica REMEDIA S.A.

Registered office: Deva 330040, Nicolae Balcescu Bld. no 2 (former No. 43 Dorobantilor Street), Hunedoara County, Telephone: + 40 254 223 260, Fax: +40 254 226 197

Branch office: Bucharest, 041836, sector 4, Bld. Metalurgiei 78, Telephone/fax: + 40 213 211 640
remedia@remedia.ro, www.remedia.ro

Trade Register J20/700/1991, TIN: RO2115198; Share capital: RON 9.548.082

IBAN: RO61 BTRL RONC RT00 G713 3302, Transilvania Bank, Bucharest

IBAN: RO33 RZBR 0000 0600 0266 5747, Raiffeisen Unirii, Bucharest

1st SEMESTER 2025 UNCONSOLIDATED REPORT
According to F.S.A. Regulation No. 5/2018
Date of the report: 27.08.2025

Name of the commercial company: **Farmaceutica REMEDIA S.A.**

Subscribed share capital: **9.548.082 Lei**
Paid-up share capital: **9.548.082 Lei**
Registered office: **DEVA, No. 2 Nicolae Bălcescu Bd.**
Tel./fax.: **+40 254 223 260, +40 254 226 197**
No. and date of registration
with the Trade Register Office: **J20/700/25.07.1991**
Tax registration number: **RO2115198**

Securities: **RMAH shares**
(Registration certificate No. AC-1470-7/17.06.2021)
Type: **Common Nominative**
Date of registration: **17.03.1997**
Nominal value: **0,10 Lei**
Position in FSA Register: **1636**
Total number: **95.480.820**
FSA code of shares: **16368**

Registration	Date	Number of shares	Issue value
1	10.11.1999	3.370.107	337.010,70 Lei
2	06.09.2001	1.500.000	150.000,00 Lei
3	23.07.2003	42.402	4.240,20 Lei
4	05.01.2006	5.696.471	569.647,10 Lei
5	21.12.2007	87.905.969	8.790.596,90 Lei
6	08.04.2009	7.574.851	757.485,10Lei
7	09.06.2021	- 10.608.980	- 1.060.898,00 Lei
	TOTAL	95.480.820	9.548.082,00 Lei

Organized market on which securities are traded:

Bucharest Stock Exchange - Standard category

The total market value on 27.08.2025 is of 78.103.310 Lei, at a value of a 0,818 Lei/RMAH share

1. Important events to report

In **January 2025** Farmaceutica REMEDIA acquired 24% of the share capital of SC Novoengrama SRL, a commercial company with medical recovery activity, operating in Cluj Napoca municipality.

2. The general description of the financial position and of the issuer's performances and of its branches related to the 1st semester 2025

During the period 01.01.2025 – 30.06.2025 the commercial company Farmaceutica REMEDIA S.A. recorded the following financial results:

Crt. No.	Indicator	Realisations Jan-June 2025 (Lei)	Realisations Jan-June 2024 (Lei)	Evolution 2025/2024 (%)
1.	Net sales of goods *	2.003.975	4.637.804	-56,79%
2.	Other operating revenues	4.343.931	3.118.688	39,29%
3.	Total operating revenues	6.347.906	7.756.492	-18,16%
4.	Total operating costs *	4.751.802	10.633.096	-55,31%
5.	Operating result	1.596.104	-2.876.604	155,49%
6.	Financial result	1.100.027	3.136.688	-64,93%
7.	Gross result (profit)	2.696.132	260.084	936,64%

* Including commercial discounts granted/received

"Other operating revenues" mainly comprise the following categories of revenues:

- collected rents – 55% out of "Other operating revenues"
- BD Rowa services – 7%
- sales of assets – 38%

3. The financial statements as of 30.06.2025 were not audited by the independent financial auditor.

4. Economic-Financial Indicators

LIQUIDITY AND WORKING CAPITAL	30.06.2025
Current liquidity (Current assets / Current debts)	2,11
Current assets	16.281.636
Current debts	7.732.608
Degree of indebtedness (Borrowed capital / Equity x 100)	0
Borrowed capital	0,0%
Equity	54.405.005
Turnover speed for client debit items (Average customer balance /turnover *180)	88 days
Average customer balance	2.301.908
Net turnover	4.717.168
Turnover speed of stocks (average stock balance/cogs)*180	55 days
Average stock balance	361.243
Net COGS	1.183.364

Notes:

- 1) **Current liquidity** – the indicator level reflects a good payment capacity, therefore a reduced risk for creditors, certifying that the company is capable of covering its short-term debts based on the receivables and cash availability.
- 2) **Degree of indebtedness** expresses the effectiveness of credit risk management, indicating potential financing, liquidity problems, with influences in honouring the assumed commitments. The 0% value indicates that the company has no financing or liquidity problem. In the calculation of this indicator, the borrowed capital comprises both bank credits, and financial leasing debts.
- 3) **Turnover speed for client debit items** expresses company effectiveness in collecting its receivables, respectively the number of days until the date on which debtors pay their debts to the company. Considering the dynamics of sales and the specific of collecting receivables in the distribution of drugs, we believe that the value of 88 days is a normal one under the circumstances.
- 4) The value of the **Nr. Of the Storage Days** indicator (55 days), can be considered as falling within the specifics of the activity

27.08.2025

Board of Administrators

Chairman

“TARUS” Valentin-Norbert TARUS e.U.
1020 Viena, Leopold-Moses Gasse, 4/42/6, Austria

FN 349134h/23.07.2010

Farmaceutica REMEDIA SA

STATEMENT OF COMPREHENSIVE INCOME - unconsolidated (Lei)

	30.06.2025	30.06.2024
Net turnover	4.717.168	6.810.363
Income from the sale of goods	2.003.975	4.637.804
Commercial discounts granted	0	0
Income from services provided and rents	2.713.193	2.172.559
Other operating income	1.630.738	946.129
OPERATING INCOME - TOTAL	6.347.906	7.756.492
Expenses with materials	1.387.473	4.114.943
Expenses regarding goods	1.183.364	3.825.582
Commercial discounts received	0	-3.455
Expenses with raw materials and consumables	120.460	157.394
Other expenses with materials (inventory objects)	13.914	20.385
Energy and water expenses	69.735	115.036
Expenses with personnel	1.174.201	3.968.210
Salaries and allowances	910.953	1.814.499
Expenses with insurance and social protection	25.598	84.539
Other personnel expenses	237.650	2.069.172
Amortisations and provisions	688.434	1.354.971
Amortisations	688.166	1.354.845
Net provisions	0	0
Losses from receivables	269	125
Other operating expenses	1.501.694	1.194.973
Expenses on external services	706.947	847.912
Expenses with other taxes, charges and assimilated payments	220.275	222.340
Other expenses	574.472	124.721
OPERATING EXPENSES - TOTAL	4.751.802	10.633.096
OPERATING RESULT	1.596.104	-2.876.604
Financial income	1.158.826	3.169.230
Interest income	148.100	169.060
Income from exchange rate differences	10.727	170
Income from dividends	1.000.000	3.000.000
Advance payment discounts	0	0
Other financial income	0	0
Financial expenses	58.799	32.541
Interest expense	1.199	
Operational leasing interest	57.600	26.159
Expenses from exchange rate differences	0	6.382
Discounts collected in advance		
Other financial expenses		
FINANCIAL RESULT	1.100.027	3.136.688
TOTAL INCOME	7.506.732	10.925.722
TOTAL EXPENSES	4.810.601	10.665.638

GROSS RESULT	2.696.132	260.084
Profit tax	167.787	0
TOTAL NET PROFIT of which distributable	2.528.344	260.084
Shareholders of the company	2.528.344	260.084
Minority interest		
Other elements of comprehensive income		
Revaluation of tangible assets		
Tax related to other elements of comprehensive income		
Minority interest		
COMPREHENSIVE INCOME AFFERENT TO THE PERIOD - TOTAL of which distributable	2.528.344	260.084
Shareholders of the company	2.528.344	260.084
Minority interest		
Earnings per share (in Lei)		
- basic	0,0265	0,0027
- diluted	0,0265	0,0027

Chairman of the Board of Administrators
 "TARUS" - Valentin Norbert TARUS e.U.

by representative
 Valentin – Norbert TARUS

Farmaceutica REMEDIA SA

STATEMENT OF FINANCIAL POSITION - unconsolidated (Lei)

	30.06.2025	30.06.2024
ASSETS		
Fixed assets	48.819.465	48.237.552
Tangible assets	24.962.200	25.351.749
Real estate investments	17.795.204	16.364.407
Operational leasing assets	30.275	626.948
Software licences	151.010	85.693
Pharmacy licences	0	153.255
Participations held in group companies	602.200	602.200
Participations held in companies outside the group	130.286	5.916
Deposits and guarantees paid	5.148.291	5.047.385
Current assets	16.281.636	17.719.526
Stocks	1.850.239	3.414.527
Trade receivables	2.806.862	1.814.208
Other receivables	654.123	736.721
Cash and cash equivalents	10.970.412	11.754.070
Accrued expenses	1.619.001	364.982
TOTAL ASSETS	66.720.103	66.322.061
EQUITIES AND DEBTS		
Equities	54.405.005	49.208.834
Share capital	9.860.311	9.860.311
Share premiums	757.485	757.485
Reserves	42.172.271	39.244.358
Current result	2.528.344	260.084
Retained earnings	11.122	11.122
Retained earnings - retreatment	-312.229	-312.229
Profit distribution	0	0
Own shares	-480.532	-480.532
Losses related to the issuance, redemption, sale, free transfer or cancellation of equity instruments	-131.766	-131.766
Long-term debts	4.582.489	4.854.209
Debts from long term operational leasing	30.251	606.136
Debts from long term leasing		
Provisions		
Debts with deferred income tax	4.552.238	4.248.073
	7.732.608	12.259.018
Current debts		
Bank loans		
Debts from operational leasing	1.623	181.558
Suppliers and other similar debts	3.016.940	6.414.991
Provisions		

Current tax debts		
Other short-term debts	4.714.045	5.662.469
Total debts	12.315.099	17.113.227
TOTAL EQUITIES AND DEBTS	66.720.103	66.322.061

Chairman of the Board of Administrators
 "TARUS" - Valentin Norbert TARUS e.U.

by representative
 Valentin – Norbert TARUS

Farmaceutica REMEDIA S.A. – Unconsolidated financial statements concluded on 30.06.2025

NOTE 1 INFORMATION ABOUT THE COMPANY

Farmaceutica REMEDIA S.A. (« the Company ») is a commercial company with registered office in Deva, No. 2 Nicolae Balcescu Bld. (former Str. Dorobantilor 43), Hunedoara County, Romania.

On **July 25th 1991**, it was established as a commercial company with fully state-owned capital by reorganisation of Oficiul Farmaceutic Deva.

On **October 13th 2000**, V. TARUS RoAgencies S.R.L. purchased from FPS the majority shares package (55,802%).

On **January 1st 2006**, Farmaceutica REMEDIA S.A. merged by absorption with V. TARUS RoAgencies S.R.L.

According to Law 95/2006, republished in August 2015, companies were prohibited from carrying out, at the same time, wholesale and retail distribution of medicines. (Art. 800 paragraph 2). Therefore,

On **January 1st 2016** Farmaceutica REMEDIA S.A. completed the transfer to Farmaceutica REMEDIA Distribution & Logistics S.R.L., a new company, 100% owned, of the wholesale distribution activities of medicines together with related activities (logistic services, registration of pharmaceutical products, promotion and marketing of medicines, etc.), Farmaceutica REMEDIA S.A. kept the operation of the chain of pharmacies and local offices.

In **April 2022**, Farmaceutica REMEDIA SA purchased a 50% participation in the share capital of the Romanian legal entity PHARMA EXPERTSPEDITION S.R.L., with registered office in Bucharest, Bd. Metalurgiei, nr. 130E, Sector 4, registered at the Commercial Register of Bucharest with nr. J40/20206/2005, with TIN 18178346, in order to develop and strengthen the distribution and logistics activity.

In this context, on **30.06.2025** Farmaceutica REMEDIA S.A. held a majority participation (100%) in the company Farmaceutica REMEDIA Distribution & Logistics S.R.L. and a 50% participation in the company PHARMA EXPERTSPEDITION S.R.L.

During the first half of 2025 Farmaceutica REMEDIA S.A. did not participate in mergers.

During the same period, the company did not alienate assets of significant value (buildings, land, shares, etc.).

In **ianuarie 2025** Farmaceutica REMEDIA a achizitionat 24% din capitalul social al SC Novoengrama SRL, o societate comerciala cu activitate de recuperare medicala, ce desfasoara activitate in municipiul Cluj Napoca.

NOTE 2 BASES FOR DRAFTING THE FINANCIAL STATEMENTS

The financial statements of the company were drafted in compliance with the provisions of Order No. 2844/2016 for the approval of the Accounting regulations in compliance with the International Financial Reporting Standards (IFRS), adopted by the European Union, applicable to commercial companies whose securities are admitted to trading on a regulated market, with all subsequent modifications and clarifications.

For the purpose of drafting these financial statements, in compliance with the legislative provisions in Romania, the functional currency of the company is considered to be the Romanian Leu (RON).

For all the periods until the year concluded on 31 December 2011, inclusive, the company prepared the financial statements in compliance with the Romanian Accounting

Farmaceutica REMEDIA S.A. – Unconsolidated financial statements concluded on 30.06.2025

Standards (RAS). The financial statements for the year concluded on 31 December 2012, are the first financial statements drafted in compliance with the International Financial Reporting Standards (IFRS), as adopted by the European Union.

The financial statements were drafted based on the historic cost, except for the buildings and lands which are assessed at their fair value (the market value determined by assessment by an expert evaluator). The historic cost is generally based on the fair value of the counter-performance carried out in exchange for the assets.

The company presents in the financial statements at the fair value all the asset and passive elements for which the assessment at the fair value is imposed, the methods used for its establishment being inventory and revaluation (IFRS 13).

The company does not have financial statements which would involve the use of other fair value estimation methods.

Certain amounts from the financial position statement, the global result statement, as well as from the explanatory notes were reclassified to ensure comparability between previous years and the current year.

Preparation of the IFRS financial statements involves the use by the management of professional judgments, estimations and hypotheses that may affect the application of the accounting policies and the reported value of assets, debts, incomes and expenses. Under these conditions, the actual results may differ from the estimated values. Estimates and hypotheses that are based on them are periodically reviewed. The review of accounting estimates is recognised during the period in which the estimate was reviewed and in the future periods affected. The following are critical professional judgments / reasoning which the Company management made with a significant impact on the values recognized in the financial statements:

- Lifespan of fixed assets
- Deferred taxes
- Provisions
- Segment reporting

The company holds participations in other companies, within which it has control over the financial and operational policies. An entity is consolidated if, based on the assessment of its relations with the Company, it is found that it is controlled by the Company.

Starting with 2012, for the class of tangible assets « Lands and buildings », the Company passed from the cost-based accounting model to the reassessment model.

The financial statements on 30.06.2025 were not audited by the independent financial auditor.

Farmaceutica REMEDIA S.A. – Unconsolidated financial statements concluded on 30.06.2025

NOTE 3 SALES REVENUES AND OTHER OPERATING REVENUES

During the period 01.01.2025 – 30.06.2025, the commercial company Farmaceutica REMEDIA S.A. recorded the following financial results:

Crt. No.	Indicator	Realisations Jan-Jun 2025 (Lei)	Realisations Jan-Jun 2024 (Lei)	Evolution 2025/2024 (%)
1.	Net sales of goods *	2.003.975	4.637.804	-56,79%
2.	Other operating revenues	4.343.931	3.118.688	39,29%
3.	Total operating revenues	6.347.906	7.756.492	-18,16%
4.	Total operating costs *	4.751.802	10.633.096	-55,31%
5.	Operating result	1.596.104	-2.876.604	155,49%
6.	Financial result	1.100.027	3.136.688	-64,93%
7.	Gross result (profit)	2.696.132	260.084	936,64%

* Including commercial discounts granted/received

“Other operating revenues” mainly comprise the following categories of revenues:

- collected rents – 55% out of “Other operating revenues”
- BD Rowa services – 7%
- sales of assets – 38%

Farmaceutica REMEDIA S.A. – Unconsolidated financial
statements concluded on 30.06.2025

NOTE 4 ECONOMIC-FINANCIAL INDICATORS

	30.06.2025
Current liquidity (Current assets / Current debts)	2,11
Current assets	16.281.636
Current debts	7.732.608
Degree of indebtedness (Borrowed capital / Equity x 100)	0
Borrowed capital	0,0%
Equity	54.405.005
Turnover speed for client debit items (Average customer balance /turnover *180)	88 days
Average customer balance	2.301.908
Net turnover	4.717.168
Turnover speed of stocks (average stock balance/cogs)*180	55 days
Average stock balance	361.243
Net COGS	1.183.364

Notes:

1) **Current liquidity** – the indicator level reflects a good payment capacity, therefore a reduced risk for creditors, certifying that the company is capable of covering its short-term debts based on the receivables and cash availability.

2) **Degree of indebtedness** expresses the effectiveness of credit risk management, indicating potential financing, liquidity problems, with influences in honouring the assumed commitments. The 0% value indicates that the company has no financing or liquidity problem. In the calculation of this indicator, the borrowed capital comprises both bank credits, and financial leasing debts.

3) **Turnover speed for client debit items** expresses company effectiveness in collecting its receivables, respectively the number of days until the date on which debtors pay their debts to the company. Considering the dynamics of sales and the specific of collecting receivables in the distribution of drugs, we believe that the value of 88 days is a normal one under the circumstances.

4) The value of the **Nr. Of the Storage Days** indicator (55 days), can be considered as falling within the specifics of the activity, the increase of the indicator is caused by the decrease in the number of pharmaceutical units.

Farmaceutica REMEDIA S.A. – Unconsolidated financial statements concluded on 30.06.2025

NOTE 5 Reporting on activity segments

		Remedia pharmacies	BD ROWA/Robots	Rents for Spaces/auto	Provided services	TOTAL * 2025
Net turnover		300.492	2.009.970	2.405.826	880	4.717.168
	Income from the sale of goods	300.492	1.703.483			2.003.975
	Commercial discounts granted	0		0	0	0
	Income from services provided and rents	0	306.487	2.405.826	880	2.713.193
Other operating revenues		0			1.630.738	1.630.738
OPERATING REVENUES - TOTAL		300.492	2.009.970	2.405.826	1.631.618	6.347.906
						0
Expenses with goods		244.580	938.784	0	0	1.183.364
	Expenses regarding goods	244.580	938.784	0	0	1.183.364
	Commercial discounts received	0		0	0	0
Gross margin from sales of goods		55.912	764.699	0	0	820.611
						0
Other operating costs		338.961	662.235	2.566.476	767	3.568.438
	Direct costs	77.036	561.736	469.431	0	1.108.203
	Logistics costs	0		0	0	0
	Promotion costs	0		0	0	0
	Indirect costs	261.925	100.499	2.097.045	767	2.460.235
OPERATING EXPENSES - TOTAL		583.541	1.601.019	2.566.476	767	4.751.802
						0
Operating result		-283.049	408.952	-160.650	1.630.851	1.596.104
Financial result						1.100.027
Gross result						2.696.131
	Profit tax					167.787
Net profit						2.528.344

Farmaceutica REMEDIA S.A. – Unconsolidated financial statements concluded on 30.06.2025

NOTE 6 CAPITALS CHANGES

	Share capital	Legal reserves	Revaluation reserves	Other reserves	Share premiums	Retained earnings	Current result	Own shares	TOTAL 2025
Balance on 01.01.2025	9.860.311	2.121.796	25.404.128	12.980.713	757.485	-301.106	5.876.151	-612.298	56.087.178
									0
Profit transfer 2024 to retained earnings						5.876.151	-5.876.151		0
Profit distribution 2024 to dividends				0		-3.786.328			-3.786.328
Profit distribution 2024 to other reserves				2.089.823		-2.089.823			0
Profit distribution 2024 to other reserves									0
Result 2025							2.528.344		2.528.344
Legal reserve 2024									0
Account closure 129									0
Buildings + lands outputs			-424.189						-424.189
Revaluation of buildings and lands			0						0
Deferred tax									0
Transfer reserves from funds				0		0			0
Buy own shares								0	0
Losses from the free transfer of own shares								0	0
Balance on 30.06.2025	9.860.311	2.121.796	24.979.939	15.070.536	757.485	-301.106	2.528.344	-612.298	54.405.005

Farmaceutica REMEDIA S.A. – Unconsolidated financial
statements concluded on 30.06.2025

NOTE 7 TREASURY FLOWS STATEMENT (RON)

	6/30/2025
Cash flows from operating activities	
Collections from the sale of goods and from the provision of services	8.071.330
Other cash inflows	151.498
Payments to suppliers of goods and services	-5.767.595
Payments to and on behalf of employees (incl. taxes on salaries)	-989.242
Corporate tax payments	
Payments to other taxes and fees	-1.436.063
Paid interests	
Collected interests (current account)	148.100
Other cash outflows	-88.906
Total operating cash flow	89.122
Cash flow from investment activities	
Proceeds from the sale of long-term assets and financial investments	0
Collected interests (from deposits)	
Collected dividends	1.000.000
Payments for the purchase of long-term assets	
Total cash flow from investments	1.000.000
Cash flow from financing activities	
Short-term loan withdrawals	
Repayment of short-term loans	
Net foreign exchange differences	-22.132
Funding received/granted	
Repayments of long-term loans, including interest	
Payments to shareholders (dividends)	0
Payments of own shares	0
Loans granted between subsidiaries	
Total cash flow from financing	-22.132
Total cash flow	1.066.991
Cash at the beginning of the period	9.903.422
Cash at the end of the period	10.970.412

Farmaceutica REMEDIA S.A.
Chairman of the Board of Administrators
"TARUS" Valentin Norbert TARUS e.U.
by representative

Valentin-Norbert TARUS

**Statement of August 27th, 2025
of responsible persons within the company
Farmaceutica REMEDIA S.A.
for the Semestrial Report 2025**

In accordance with the legal provisions in force regarding the issuers and the operations with securities, the undersigned, as a responsible person within the trading company Farmaceutica REMEDIA S.A., according to my knowledge, declare the following:

1. Unconsolidated and consolidated semestrial financial statements of the trading company Farmaceutica REMEDIA S.A. ended June 30, 2025, for the first semester of the year 2025, prepared according to the applicable accounting standards, gives a correct image and in accordance with the reality of the assets, liabilities, financial position and profit and loss account.
2. The reports of the Board of Administrators include a correct analysis of the issuer's development and performances as well as a description of the main risks and uncertainties specific to the activity carried out.

Function	Name	Period of responsibility
Chairman of the Board of Administrators	„TARUS” - Valentin Norbert TARUS e.U”, reprezentata de Valentin-Norbert TARUS	01.01.2025-30.06.2025
General Manager	Valentin-Norbert TARUS	01.01.2025-30.06.2025
Member of the Board of Administrators	Cristian PLOCON	01.01.2025-30.06.2025
Member of the Board of Administrators	Lucian-Valentin CODREANU	01.05.2025 – 30.06.2025