



FrizonAgra SRL & FrizonAgra Crops SRL

Aggregated Financial Report
for the year ended December 31, 2018

Prepared by: TRUST AUDITOR ROMANIA TEAM, with the help of Teofil Dascălu & Anca Isac
December 31, 2018



FRIZON

Strictly private and confidential

Report

*FRIZONAGRA SRL & FRIZONAGRA CROPS SRL
31.12.2018*



Introduction

Dear Sirs,

This report is addressed to and intended for the information of the addressee, it is not to be referred to or quoted, in whole or in part, in any other context without our prior written consent. This report is based on the latest information. We emphasize that our presentation would not necessarily disclose all matters of significance to you relating to the Company.

This presentation is for the use of the Frizon Group and its shareholders and should not be distributed outside. We have taken all necessary steps in order to ensure that the presentation is free of misstatements.

Should you have questions or comments, do not hesitate to contact us.

Yours faithfully, TRUST AUDITOR ROMANIA TEAM,
with the help of Teofil Dascălu & Anca Isac



Abbreviations

Definitions, abbreviations and glossary terms

ABBREVIATION

The Companies

EBIT

EBITDA

PY

CY

Qn

EUR'000

IFRS

SRL

SA

ha

ANIF

MEANING

Frizonagra SRL + Frizonagra Crops SRL

Earnings before interest and tax

Earnings before interest, tax, depreciation and amortization

Previous year

Current year

The nth quarter of the year

Thousands EURO

International Financial Reporting Standards

Limited Liability Company

Joint-Stock Company

Hectares

Agency of Agricultural Land Improvements



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Executive Summary



Executive Summary

Profitability	EUR '000	
	2017	2018
Return on engaged capital (A/B)	40%	31%
EBITDA (A)	730	856
Capital employed (B)	1,838	2,725
Gross margin (A/B)	26%	25%
Operating profit (A)	730	856
Sales (B)	2,835	3,485
Net profit margin (A/B)	5%	9%
Profit after tax (A)	152	307
Sales (B)	2,835	3,485
Return of equity (A/B)	n/a	n/a
Profit after taxes (A)	152	307
Equity (B)	-479	-172

All the statements in this report are based on the financial information produced by the Companies, according to Romanian Accounting Regulations and discussions with the management, namely Mr. Teofil Dascălu. No attempt has been made to independently verify those statements and they are taken as they have been mentioned to us by the management.

The figures included in this report are based on the aggregations & consolidation of the two companies financials, Frizonagra & Frizonagra Crops group, and for that they were eliminated the intra group transactions, respectively, 188k euros like mutual debts and also all the incomes and expenses between companies, 90k euros.



Executive Summary

The shareholders of the Company are (in the order from the Act of Incorporation): Mr. Dascălu Teofil - 16.25%, J. Houtsma Beheer B.V. - 16.25%, Lettinga Landbouw B.V. - 22.5%, Fermasol B.V. - 22.5% and TDS Finance B.V. - 22.5%.

The Farms operate the land leased from both individuals and legal entities. At December 31, 2018 both companies were operating 2,226.91 ha land (see other operating income for the structure).

During 2018, the Company received government and EU grants for agriculture, namely for the cultivated surfaces and for the fuel. Details are to be found in the Cost Structure section of the report.

The sales increased by 23%. The production volumes increased with 40.13% compared to last year, in accord with the new technologies & equipment.

In 2018 the net profit margin is 9% compared with 5% in 2017, in accord with the efficiency of the works and of the high-performance and new equipment.

Statutory Financial Statements



Financial Statements

STATEMENT OF FINANCIAL POSITION

Statement of financial position	Notes	EUR '000		% of total revenues		Y to Y Change
		2017	2018	2017	2018	%
ASSETS						
Non-current assets						
Intangible assets	16	9	23	0.24%	0.46%	146.15%
Property, plant and equipment	16	2,225	2,382	57.28%	47.49%	7.09%
Investments	33	2	2	0.04%	0.03%	-2.74%
Total Non-Current Assets	-	2,236	2,407	57.56%	47.98%	7.66%
Current assets						
Inventories	34	1,112	1,303	28.62%	25.97%	17.23%
Trade and other receivables	35	903	1,422	23.25%	28.34%	57.43%
Prepayments		189	193	4.87%	3.85%	2.09%
Cash and cash equivalents	37	-556	-308	-14.30%	-6.14%	-44.57%
Total Current Assets	-	1,648	2,610	42.44%	52.02%	58.36%
Total Assets	-	3,884	5,017	100.00%	100.00%	29.17%



Financial Statements

STATEMENT OF FINANCIAL POSITION

Statement of financial position	Notes	EUR '000		% of total revenues		Y to Y Change
		2017	2018	2017	2018	%
EQUITY AND LIABILITIES						
Capital and reserves						
Share capital		4	4	0.11%	0.09%	-1.08%
Retained earnings		-636	-483	-16.37%	-9.64%	-24.02%
Legal reserves		1	1	0.02%	0.02%	-0.09%
Distributed profit (Legal Reserve)		-1	-1	-0.02%	-0.02%	-0.09%
Current result carried forward		152	307	3.92%	6.13%	101.68%
Total Shareholders' Equity	-	-479	-172	-12.34%	-3.42%	-64.19%
Non-current liabilities						
Long and medium term bank loans	38	60	5	1.54%	0.10%	-91.61%
Finance lease liabilities	38	402	814	10.35%	16.23%	102.37%
Shareholders transactions	43	1,855	2,073	47.76%	41.36%	11.75%
Total Non-Current Liabilities	-	2,317	2,891	59.65%	57.69%	24.81%



Financial Statements

STATEMENT OF FINANCIAL POSITION

Statement of financial position	Notes	EUR '000		% of total revenues		Y to Y Change
		2017	2018	2017	2018	
Current liabilities						
Trade and other payables	35	1,314	1,499	33.84%	29.90%	14.02%
Short term borrowings	38	568	605	14.62%	12.06%	6.49%
Current portion of long-term borrowings	38	-	-	0.00%	0.00%	0%
Finance lease liabilities short-term	38	164	189	4.22%	3.77%	15.24%
Total Current Liabilities	-	2,046	2,292	52.69%	45.74%	12.02%
Total Equity and Liabilities		3,884	5,012	100.00%	100.00%	29.05%
Net Working Capital		-398	318	-10.25%	6.33%	179.83%



Financial Statements

STATEMENT OF FINANCIAL POSITION

The Group continued to invest in new equipment and to update the existing one, hence the value of fixed assets increased with 7.66%.

The main financing source for the new equipment is lease - contract sale & lease back: e.g. initially the company purchases the equipment from the supplier and then the firm resells it to the leasing company. Leasing liabilities increased as a consequence. The lease agreements' periods are for the maximum of 5 years.

The working capital (the difference between current assets and current liabilities) is positive, 318k euros compared with -398k euros (negative) at the end of 2017. This negative difference from 2017 was covered by associates, suppliers and bank loans.

The value of short-term credit increased by 226k euros. OTP Bank has funded APIA grant for two years in advance, compared to previous period when this type of credit was only 80% of the one-year grant.

Payables remain stable.

The growth in assets current operating is 962k euros, part of which is the increase in stocks (by increasing the work in progress and finished products - the last train for CHS was loaded with corn in February 2019), and the receivables increase comes mainly from the intercompany financing by Frizonagra to FrizonMaica WWR (from 65k euros to 689k euros).



Financial Statements

INCOME STATEMENT

Income Statement	Notes	EUR '000		% of total revenues		Y to Y Change
		2017	2018	2017	2018	
Revenue	46	2,835	3,485	100.00%	100.00%	22.94%
Other operating income	47	345	126	12.17%	3.62%	-63.37%
Change in inventories of FG & WiP		121	108	4.28%	3.09%	-11.29%
Raw material and consumables used	49	-1,298	-1,542	-45.79%	-44.25%	18.81%
Employee benefits expense	49	-141	-172	-4.98%	-4.93%	21.55%
Other operating expenses	51	-875	-1,148	-30.86%	-32.95%	31.27%
EBITDA		987	857	34.81%	24.58%	-13.18%
Depreciation and amortization expenses	20	-364	-446	-12.85%	-12.81%	22.58%
Profit from operations (EBIT)		622	410	21.96%	11.77%	-34.11%
Finance cost/income	55	-215	-96	-7.58%	-2.76%	-55.15%
Profit before tax		167	314	5.90%	9.01%	87.88%
Income tax expense		-15	-7	-0.53%	-0.20%	-53.12%
Distributed profit (Legal Reserve)		-1	-1			0%

Financial Statements

INCOME STATEMENT

Income Statement	Notes	EUR '000		% of total revenues		Y to Y Change
		2017	2018	2017	2018	
Net profit for the period		152	307	5.37%	8.81%	101.68%
Distributed (dividends)		-	-	0.00%	0.00%	0%
Current result carried forward		152	307	5.37%	8.81%	101.68%

Revenues are higher than last year with 23% due to agricultural production due the efficient use of equipment and favorable weather conditions.

Income from services come from providing various services to the third parties such as fertilizing, subsoiling, cultivating, seeding, chemical treatments, harvesting, cereals weighing and analysis, etc. The value of sold services reduced in 2018 with 40% compared with 2017. The works done by other companies in the group has decreased, as they have also purchased new assets and equipment. Also, the sale of goods diminished, as result of more accurate purchase orders made to major suppliers for each company and in this way the intragroup sales value was lower than last year.

The used materials and raw materials increased by 19%, corresponding to the larger exploited areas but also to the specific operations that are more expensive but lead to higher yields, among which the use of liquid fertilizer and manure from poultry farms. The group management continues to focus on the use of active substances with higher efficiency than standard products.

Expenses with the personnel increased by 22% due to the payroll policy, the number of employees being similar to the previous year.

Property, plant and equipment

Property, plant and equipment	EUR '000	
	2017	2018
Land and buildings	368	377
Equipment	2,537	3,099
Vehicles and other categories of fixed assets	159	183
Tangible assets in progress	105	108
Accumulated depreciation	-944	-1,385
Property and equipment	2,225	2,382

Cumulated depreciation and depreciation level	EUR '000	
	2017	2018
Buildings	8	11
Equipment and Vehicles	356	429
TOTAL	364	439

Fixed assets value increased as a result of a new acquisitions (one tractor John Deere 9620 RX, several weather stations, UAN trailer, etc.) and updating of old equipment (precision planting seeding machine Horsch Pronto 6AS, etc.).

The efficiency of new equipment justifies the need to purchase them, considering that the repair cost for old ones is sometimes significant.

The purchase policy for new equipment assumes the opportunity to use sale & lease back facilities as this equipment is specialized and its market is limited. This procedure also leads to an increase in annual turnover for the Company.

The Group made an effort to analyze each production equipment efficiencies and come up with a restructuring of the production base, respectively, they sold many of the old tractors and replaced them with the newest one, e.g. the big tractor John Deere 9620 RX is the latest model produced in U.S.

Property, plant and equipment

EUR '000	Intangible assets	Buildings	Equipment, measuring devices and vehicles	Tangible assets in progress	Total tangible assets
At cost					
As on December 31 st 2014	13	77	992	0	1,082
Additions	75	0	338	0	413
Disposals	0	0	-90	0	-90
Translation Differences	0	0	5	0	5
Total on December 31 st 2015	88	77	1,245		1,410
As of December 31 st 2015	0	0	0	0	0
Additions	38	187	938	0	1,163
Disposals	-88	0	0	0	-88
Translation Differences	0	0	3	0	3
Total on December 31 st 2016	38	264	2,186	0	2,488
As of December 31 st 2016	2	263	2,181	38	2,488
Additions	7	113	506	66	693
Disposals	0	0	0	0	0
Translation Differences	0	0	0	0	0
Total on December 31 st 2017	9	376	2,688	105	3,178

Property, plant and equipment

EUR '000	Intangible assets	Buildings	Equipment, measuring devices and vehicles	Tangible assets in progress	Total tangible assets
At cost					
As on December 31 st 2017	9	257	2,686	105	3,060
Additions	14	121	596	3	734
Disposals	0	0	0	0	0
Translation Differences	0	0	0	0	0
Total on December 31 st 2018	23	377	3,282	108	3,790

Property, plant and equipment

EUR '000	Intangible assets	Buildings	Equipment, measuring devices and vehicles	Tangible assets in progress	Total tangible assets
Accumulated depreciation					
As at December 31 st 2014	0	3	151	0	154
Depreciation charge 2015	0	2	186	0	188
Disposals	0	0	-2	0	-2
Translation Differences	0	0	-2	0	-2
Total at December 31 st 2015	0	5	333	0	338
As at December 31 st 2015			0	0	
Depreciation charge 2016	0	3	276	0	279
Disposals	0	0	0	0	0
Translation Differences	0	0	-2	0	-2
Total at December 31 st 2016	0	3	274	0	277
As at December 31 st 2016	0	8	607	0	615
Depreciation charge 2017	0	8	356	0	364
Disposals	0	0	-35	0	-35
Translation Differences	0	0	0	0	0
Total at December 31 st 2017	0	16	928	0	944

Property, plant and equipment

EUR '000	Intangible assets	Buildings	Equipment, measuring devices and vehicles	Tangible assets in progress	Total tangible assets
Accumulated depreciation					
As at December 31 st 2017	0	16	925	0	941
Depreciation charge 2018	5	11	429	0	439
Disposals	0	0	0	0	0
Translation Differences	0	0	0	0	0
Total at December 31 st 2018	5	27	1,358	0	1,385
Total					1,385

Property, plant and equipment

EUR '000	Intangible assets	Buildings	Equipment, measuring devices and vehicles	Tangible assets in progress	Total tangible assets
Net book value					
As of December 31 st 2014	13	74	841	0	930
As of December 31 st 2015	88	71	910	0	1,072
As of December 31 st 2016	38	256	1,579	0	1,873
As of December 31 st 2017	9	360	1,760	105	2,234
As of December 31 st 2018	18	351	1,924	108	2,406

The total value of fixed assets recorded at the end of 2018 is 3,790k euros, the monthly depreciation of tangible and intangible fixed assets is 39k euros and the total depreciation in 2018 was 439k euros.



Depreciation

No.	Name	Date of entry	Value (EUR)	Period (Months)	Remaining value (EUR)	Remaining period (months)	Monthly depreciation (EUR)	Depreciated value (EUR)	Account no.	Account depreciation no.	Company	Category
1	BUILDING FROM NANESTI	09-09-13	45,893.99	480	39,870.44	458	95.61	6,023.55	212	2812	S.C. FRIZONAGRA SRL	BUILDINGS
2	CONTAINER 8000 * 2400 / 250M	25-09-13	3,489.57	96	1,199.55	74	36.35	2,290.02	212	2812	S.C. FRIZONAGRA SRL	BUILDINGS
3	CONTAINERS 8000 * 2400 * 2500M	25-09-13	3,489.57	96	1,199.55	74	36.35	2,290.02	212	2812	S.C. FRIZONAGRA SRL	BUILDINGS
4	STORAGE FOR CEREALS	30-09-16	162,510.66	480	153,369.48	458	338.56	9,141.19	212	2812	S.C. FRIZONAGRA SRL	BUILDINGS
5	CONTAINERS BUILDING	30-09-16	19,630.60	480	18,526.39	458	40.90	1,104.21	212	2812	S.C. FRIZONAGRA SRL	BUILDINGS
6	CONCRETE PLATFORM INVESTMENTS FOR CEREALS	21-08-17	119,416.53	360	113,777.44	343	331.71	5,639.10	212	2812	S.C. FRIZONAGRA SRL	BUILDINGS
7	SEPTIK TANK INVESTMENT NANESTI	30-05-18	1,343.83	12	447.95	4	111.99	895.89	212.11	2813	S.C. FRIZONAGRA SRL	BUILDINGS
8	CORPORAL IMMOBILIZATIONS TAKING COURSE	31-07-16	9,637.31	120	9,637.31	0	0.00	0.00	231	2812	S.C. FRIZONAGRA SRL	BUILDINGS
9	CEREAL DEPOSIT INVESTMENT	02-03-16	34,454.63	120	34,454.63	0	0.00	0.00	2311	2812	S.C. FRIZONAGRA SRL	BUILDINGS
10	INVESTMENT: CHANGE DESTINATION OF HALL FOR TRACTORS IN HALL FOR CEREALS	05-06-16	17,179.83	120	17,179.83	0	0.00	0.00	2311.1	2812	S.C. FRIZONAGRA SRL	BUILDINGS
11	INVESTMENTS HEADQUARTER NANESTI	03-07-15	2,981.40	120	13,904.96	0	0.00	0.00	2317	2812	S.C. FRIZONAGRA SRL	BUILDINGS
12	INVESTMENTS LAND DRAINAGE	15-03-17	32,470.46	120	13,904.96	0	0.00	0.00	2312	2812	S.C. FRIZONAGRA SRL	BUILDINGS



Depreciation

No.	Name	Date of entry	Value (EUR)	Period (Months)	Remaining value (EUR)	Remaining period (months)	Monthly depreciation (EUR)	Depreciated value (EUR)	Account no.	Account depreciation no.	Company	Category
13	INVESTMENTS GPL SYSTEM NANESTI	31-07-17	5,771.99	120	13,904.96	0	0.00	0.00	2314	2812	S.C. FRIZONAGRA SRL	BUILDINGS
14	INVESTMENTS SEPTIK TANK NANESTI	18-10-17	1,359.75	120	13,904.96	0	0.00	0.00	2319	2812	S.C. FRIZONAGRA SRL	BUILDINGS
15	INVESTMENTS MONITORING SYSTEM NANESTI	15-11-17	732.24	120	13,904.96	0	0.00	0.00	2320	2812	S.C. FRIZONAGRA SRL	BUILDINGS
16	INVESTMENTS WATER TANK NANESTI	19-12-17	428.83	120	13,904.96	0	0.00	0.00	2322	2812	S.C. FRIZONAGRA SRL	BUILDINGS
17	INVESTMENTS TECHNICAL ROOM NANESTI	17-01-18	3,158.82	120	13,904.96	0	0.00	0.00	2324	2812	S.C. FRIZONAGRA SRL	BUILDINGS
18	TRAILER DK80 25154	05-09-13	14,552.84	36	0,00	0	0.00	14,552.84	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
19	TRAILER DK80 25140	05-09-13	7,276.31	36	0,00	0	0.00	7,276.31	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
20	DISK 4.5M PT GD 4.5 MECHANICA CEAHLAU	05-09-13	16,276.08	60	0,00	0	0.00	16,276.08	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
21	HERBICIDES MACHINE 35271	05-09-13	3,638.16	48	0,00	0	0.00	3,638.16	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
22	SEEDING MACHINE VADERSTAD ST 600S ST-221 2009	17-09-13	37,247.48	96	12,803.84	74	387.99	2,444.64	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
23	TRACTOR 8300 JOHN DEERE VN 71 NANESTI RW8300P026750 1999	17-09-13	45,882.42	48	0.00	0	0.00	45,882.42	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY



Depreciation

No.	Name	Date of entry	Value (EUR)	Period (Months)	Remaining value (EUR)	Remaining period (months)	Monthly depreciation (EUR)	Depreciated value (EUR)	Account no.	Account depreciation no.	Company	Category
24	TRACTOR 8200 JOHN DEERE VN 73NANESTI RW8200P026630 1999	17-09-13	3,0527.03	48	0.00	0	0.00	3,0527.03	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
25	COMPRESSOR FINI CT4 / 470/200	17-09-13	631.13	48	0.00	0	0.00	631.13	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
26	GENERATOR FOGO FV 1300EL	17-09-13	2,192.54	72	274.08	50	30.45	1,918.47	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
27	LAVOR VICTORIA WASHING MACHINE	17-09-13	1,345.27	72	168.17	50	18.68	1,177.10	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
28	TRACTOR JOHN DEERE 8410 VN69NANESTI SERIES RW8410P014040	08-10-13	58,978.37	48	0,00	0	0.00	58,978.37	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
29	MANITOU MLT 735-120 NUMBER 590105	15-10-13	40,362.02	96	14,294.89	74	420.44	26,067.14	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
30	ELECTRONIC SCALE PS 3000 KG	27-01-14	997.71	48	0,00	0	0.00	997.71	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
31	TRAILER POTATOES	08-02-14	5,537.49	60	184.58	38	92.29	5,352.90	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
32	TRIALER RAF 840 * 240 5000KG	08-02-14	7,540.37	60	251.35	38	125.67	7,289.02	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
33	TANK TRAILER	13-03-14	6,716.54	60	335.83	38	111.94	6,380.71	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
34	HERBICIDES MACHINE LS3504 VICON	07-05-14	15,820.76	48	0,00	0	0.00	15,820.76	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
35	COMBINE NEW HOLLAND VN95NANESTI	05-07-14	338,994.40	96	151,841.27	74	3531.19	18,7153.14	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
36	GPS COMBINE	05-07-14	32,653.00	96	14,625.85	74	340.13	18,027.15	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY



Depreciation

No.	Name	Date of entry	Value (EUR)	Period (Months)	Remaining value (EUR)	Remaining period (months)	Monthly depreciation (EUR)	Depreciated value (EUR)	Account no.	Account depreciation no.	Company	Category
37	ALLIANCE G900 / 60R32 TIRES	01-08-14	2,766.62	24	0.00	0	0.00	2,766.62	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
38	SEEDING MACHINE HORSCH PRONTO 6AS	25-08-14	91,669.00	96	42,014.96	74	954.89	49,654.04	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
39	FERTILISER DISTRIBUTOR RAUCH AXIS 50W	09-02-15	15,663.29	60	3,654.78	38	261.05	12,008.50	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
40	SEEDING MACHINE HORSCH MAESTRO	20-02-15	43,467.70	60	10,142.47	38	724.46	33,325.23	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
41	TELIMAT 50 PLUS FERTILISER DISTRIBUTOR INGRASAMINTE	27-02-15	886.09	60	206.76	38	14.77	679.33	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
42	TRAILER	05-08-15	2,036.92	48	339.49	38	42.43	1,697.43	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
43	SUNFLOWER HEADER SUN STAR GERINGHOF	01-09-15	76,166.94	72	349,239.06	50	1,057.87	41,257.09	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
44	WEIGHTING MACHINE	16-09-15	18,377.89	144	13,400.57	122	127.62	4,977.31	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
45	WELDING MACHINE	16-09-15	7,021.28	72	3,218.10	62	97.52	3,803.18	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
46	SHORT DISK HORSCH JOKER 5 HD	01-10-15	40,991.02	60	15,030.04	38	683.18	25,960.98	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
47	ELIPTIC TANK 8 MC	01-11-15	2,466.60	60	945.55	50	41.11	1,521.06	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
48	FUEL PUMP	01-11-15	1,530.74	60	586.80	38	25.51	943.94	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
49	ALLIANCE G900 / 60R32 TIRES	01-08-14	2,766.62	24	0.00	0	0.00	2,766.62	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY



Depreciation

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50	LIGHTING SYSTEM	26-02-16	22,223.71	60	9,630.30	38	370.39	12,593.41	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
51	SENSOR MONITORING VICON	28-02-16	1,001.92	96	647.10	74	10.44	354.82	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
52	MANITOU BAEKER	16-03-16	2,400.08	60	1,080.05	38	40.00	2,788.67	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
53	ROGATOR VN 121 NANESTI	31-03-16	267,712.43	96	175,686.30	74	2,788.67	58,562.09	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
54	GPS GLOBAL	14-04-16	1,150.01	24	191.67	14	47.92	958.34	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
55	SEEDING MACHINE HORSCH PRONTO 6AS II	30-04-16	98,838.74	60	46,124.75	38	1,647.31	52,713.99	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
56	SEEDING MACHINE HORSCH MAESTRO 8RC	30-04-16	45,755.50	60	21,352.58	38	762.59	24,402.93	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
57	VENTILATION SYSTEM FOR CEREALS	01-05-16	9,917.96	120	7,355.82	98	82.65	2,562.13	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
58	AUTO RAKORAF RELEASE	31-05-16	51,940.73	120	38,522.71	98	432.84	13,418.02	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
59	MOTOCOMPRESSOR KAESER M27	05-07-16	13,731.92	96	9,583.76	74	143.04	4,148.15	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
60	GSM GLOBAL DCM 300G	01-08-16	1,158.16	60	617.71	38	19.30	540.45	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
61	EQUIPMENT FOR CERALS TRANSPORT	03-08-16	6,921.22	120	5,306.29	98	57.67	1,614.94	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
62	TRIMBLE NAV CONTROLLER	12-09-16	21,380.16	120	16,569.66	98	178.17	4,810.50	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
63	TRIMBLE NAV CONTROLLER	12-09-16	21,380.16	120	16,569.66	98	178.17	4,810.50	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY



Depreciation

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64	TRIMBLE NAV CONTROLLER	12-09-16	21,380.16	120	16,569.66	98	178.17	4,810.50	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
65	TRIMBLE NAV CONTROLLER	12-09-16	21,380.16	120	16,569.66	98	178.17	4,810.50	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
66	DRYING AND VENTILATION SYSTEMS	30-09-16	45,419.33	480	42,864.51	458	94.62	2,554.81	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
67	ADVANCED SECURITY SYSTEM	03-10-16	3,962.15	120	3,103.70	98	33.02	858.46	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
68	AUTOMATIC SYSTEM PARAMETERS OF CEREALS	03-10-16	18,018.21	120	14,114.28	98	150.15	3,903.93	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
69	FUEL PUMP ECO BOX	20-11-16	2,212.82	60	1,290.84	38	36.88	921.98	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
70	HYDRAULIC MACHINE SCARIFIER MASCHIO ATTLA C	08-12-16	32,121.55	120	25,697.24	98	267.68	6,424.31	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
71	16MC ELIPTIC TANK	13-01-17	3,850.85	96	2,928.27	74	40.11	922.58	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
72	COMPRESSOR HONDA AGRI 24/515	25-01-17	2,990.52	96	2,274.07	74	31.15	716.45	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
73	LIGHTING SYSTEM	28-02-17	17,486.57	120	14,280.70	98	145.72	3,205.87	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
74	3500L TANK	28-02-17	2,850.46	120	2,327.91	98	23.75	522.56	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
75	BICAMERAL SEPTIK TANK	07-03-17	1,125.54	72	781.64	50	15.63	343.90	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
76	GLASS FOR JDR 8300 G	15-03-17	550.26	36	214.00	14	15.29	336.27	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY



Depreciation

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77	INVESTMENT IN SPARE PARTS FROM march 2017	01-03-17	248,484.10	72	20,125.12	50	3,451.17	75,925.64	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
78	EQUIPMENT FOR CERALS TRANSPORT NETHERLANDS	07-04-17	649.75	48	365.50	27	13.54	284.25	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
79	PUMP VICON NETHERLANDS	07-04-17	3,935.93	60	2,558.38	39	65.60	1,377.55	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
80	IRIGATIONS DRUMS	10-04-17	9,747.67	96	7,615.39	75	101.54	2,132.28	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
81	ORBIT ENGINE NETHERLANDS	15-04-17	1,334.99	48	750.95	27	27.81	584.04	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
82	ELEKTRO RAUCH	19-04-17	1,639.54	48	922.27	27	34.16	717.28	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
83	ADVANCED SECURITY SYSTEM	31-05-17	783.47	120	592.56	108	6.53	65.82	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
84	INVESTMENT IN SPARE PARTS (MANITOU)	31-05-17	37,165.43	72	26,841.71	52	516.19	10,323.72	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
85	CILINDRIC 350 MC MODULAR TANK	13-06-17	34,704.54	300	32,506.62	281	115.68	2,197.92	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
86	EQUIPMENT FOR SEEDING MACHINE GRUNDKORPER	30-06-17	4,465.92	96	3,582.06	77	46.52	883.86	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
87	ADVANCED SECURITY SYSTEM CF CTR.22632	22-08-17	16,566.95	180	15,002.32	163	92.04	1,564.62	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
88	ELECTRICAL SEEDING MACHINE APV	01-09-17	3,563.46	96	2,969.55	80	37.12	593.91	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
89	ELECTRICAL SEEDING MACHINE APV	01-09-17	3,563.46	96	2,969.55	80	37.12	593.91	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY



Depreciation

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90	ELECTRICAL SEEDING MACHINE APV	01-09-17	3,563.46	96	2,969.55	80	37.12	593.91	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
91	ELECTRICAL SEEDING MACHINE APV	01-09-17	3,563.46	96	2,969.55	80	37.12	593.91	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
92	TRIMBLE TMX 2050 ROGATOR SYSTEM	01-09-17	47,430.44	120	41,106.40	104	395.25	6,324.05	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
93	ADVANCED SECURITY SYSTEM CF.CTR.22644	29-09-17	6,361.58	180	5,796.11	164	35.34	565.47	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
94	INVESTMENT IN SPARE PARTS SEPT 2017	30-09-17	56,307.94	72	43,795.09	56	782.05	12,512.86	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
95	UAN TRANSFER SOLUTIONS GROUP	13-10-17	7594.27	144	6,803.22	129	52.74	791.05	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
96	HIDROFOR UAN GROUP	13-10-17	1,172.20	96	989.07	81	12.21	183.13	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
97	ROTATING ARM UAN	13-10-17	3,881.14	144	3,476.87	129	26.95	404.28	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
98	HLG GRANOLYSER PFEUFER MODULE	27-10-17	2,356.96	120	2,062.36	105	19.64	294.60	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
99	INVESTMENT IN SPARE PARTS OCT 2017	30-10-17	1,1924.27	72	9,440.05	57	165.61	2,484.22	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
100	FIELD IQ VICON	21-11-17	3,967.88	96	3,389.25	82	41.33	578.63	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
101	FUEL MONITORING SYSTEM FARM TRACK	29-11-17	433.74	60	332.55	46	7.23	101.19	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
102	INVESTMENT IN SPARE PARTS NOV 2017	30-11-17	4,654.52	72	3,749.48	58	64.65	905.04	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
103	INVESTMENT IN SPARE PARTS DEC 2017	30-12-17	33,144.06	72	27,159.72	59	460.33	5,984.34	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY



Depreciation

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104	METEO WHEATER STATION 2 BUC	17-01-18	9,997.50	144	9,164.38	132	69.43	771.09	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
105	BLASTING MACHINE CB215D1 FERVI	26-01-18	3,084.35	48	2,313.27	36	64.26	785.72	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
106	KIT VENTILATION SYSTEM	01-03-18	7,542.94	96	6,757.22	86	78.57	785.72	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
107	POMPANT GROUP	01-03-18	3,130.43	96	2,804.35	86	32.61	325.92	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
108	TRACTOR 9620RX JOHN DEERE SN 1RW9620RJJP805271	19-03-18	37,7756.81	96	299,057.53	86	7,869.93	78,699.33	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
109	METEO STATION i meteos senzor	01-03-18	5,002.61	96	4,481.52	86	52.11	521.09	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
110	MOTOPUMP P80 SUBARU 3	04-05-18	3,197.18	96	2,930.76	88	33.30	266.42	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
111	MOTOPUMP P52 EX SUBARU 2	12-05-18	528.01	96	484.02	88	5.50	44.00	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
112	ELIPTICAL TANK 20MC	19-05-18	7,818.05	96	7,166.56	88	81.44	651.49	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
113	ADBLUE TANK	01-05-18	1,258.54	96	1,153.66	88	13.11	104.87	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
114	TRAILER UAN	30-04-18	67,261.20	72	58,853.56	63	934.18	8,407.64	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
115	MOWER 2.3 CP	23-06-18	678.64	72	612.66	65	9.43	65.98	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
116	MOWER 2.3 CP.1	29-06-18	678.64	72	612.66	65	9.43	65.98	2131	2813	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY

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117	INVESTMENT IN SPARE PARTS JAN-JUNE 2018	43.311,00	25.385,34	72,00	23.269,90	66,00	352,57	2.115,44	2.131,00	2.813,00	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
118	SPARE PARTS SEEDING MACHINE VADERSTAD	43.325,00	624,58	60,00	572,54	55,00	10,41	52,04	2.131,00	2.813,00	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
119	SPARE PARTS HIDRAULIC SEEDING MACHINE VADERSTAD	43.335,00	824,80	60,00	756,07	55,00	13,75	68,73	2.131,00	2.813,00	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
120	WELDING DEVICE CADDY	43.343,00	916,83	72,00	853,17	67,00	12,73	63,66	2.131,00	2.813,00	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
121	SPARE PARTS KUBOTA COMPRESOR KAESER	43.407,00	1.485,67	72,00	1.444,40	70,00	20,63	41,27	2.131,00	2.813,00	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
122	MANITOU MLT 840	43.416,00	77.551,30	96,00	75.935,65	94,00	807,82	1.615,65	2.131,00	2.813,00	S.C. FRIZONAGRA SRL	EQUIPMENTS & MACHINERY
123	TRIMBLE NAV CONTROLLER	42.625,00	71.032,14	55,00	3.903,01	32,00	121,97	2.805,28	2.131,00	2.813,00	S.C. FRIZONAGRA CROPS SRL	EQUIPMENTS & MACHINERY
124	METEO STATION	43.117,00	4.998,75	144,00	4.582,18	132,00	34,71	416,56	2.132,00	2.813,00	S.C. FRIZONAGRA CROPS SRL	EQUIPMENTS & MACHINERY
125	STEEL STORAGE SYSTEM	42.695,00	1.979,79	60,00	1.154,88	38,00	33,00	824,90	214	2814	S.C. FRIZONAGRA SRL	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS
126	STEEL STORAGE SYSTEM	42.712,00	4.701,53	96,00	3.526,15	74,00	48,97	1.175,38	214	2814	S.C. FRIZONAGRA SRL	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS
127	ZEBRA GK420T LABEL PRINTER	42.760,00	650,89	36,00	235,06	14,00	18,08	415,83	214	2814	S.C. FRIZONAGRA SRL	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS
128	TRANSPALTS LX14 / 50 PLUS	42.760,00	8.771,93	96,00	6.670,33	74,00	91,37	2.101,61	214	2814	S.C. FRIZONAGRA SRL	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS



Depreciation

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129	LAPTOP LENOVO IDEAPAD	42.807,00	432,43	48,00	234,25	26,00	9,01	198,18	2141	2814	S.C. FRIZONAGRA SRL	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS
130	SERVER DELL	42.831,00	935,85	48,00	526,42	27,00	19,50	409,43	2141	2813	S.C. FRIZONAGRA SRL	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS
131	LAND - NANESTI HEADQUARTER	41.518,00	21.441,28	0,00	0,00	0,00	0,00	21.441,28	211	281	S.C. FRIZONAGRA SRL	LAND
132	DACIA LOGAN PICK-UP	41.526,00	4.438,35	48,00	0,00	0,00	0,00	4.438,35	2133	2813	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
133	DACIA LOGAN AMBIANCE 1.5	42.143,00	7.566,91	48,00	788,22	26,00	157,64	6.778,68	2133	2813	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
134	DUBLE TIRES	42.451,00	4.120,68	60,00	1.854,32	38,00	68,68	2.266,35	2133	2813	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
135	DUBLE TIRES	42.451,00	3.162,38	60,00	1.423,09	38,00	52,70	1.739,29	2133	2813	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
136	DUBLE TIRES	42.451,00	3.162,38	60,00	1.423,09	38,00	52,70	1.739,29	2133	2813	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
137	AUTO TRAILER HORSCH	42.614,00	58.537,46	96,00	42.073,82	74,00	609,76	16.463,64	2133	2813	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
138	HYUNDAI	42.640,00	15.394,80	55,00	8.956,98	32,00	279,91	6.437,82	2133	2813	S.C. FRIZONAGRA CROPS SRL	MEANS OF TRANSPORT
139	TRAILER D9 SN: SDCSK40B3AMA32572	42.684,00	7.736,01	60,00	4.512,69	38,00	128,93	3.223,32	2133	2813	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
140	BRENSTON TRAILER ET9 SN: SDCSK40B3AMA32583	42.694,00	5.802,01	60,00	3.384,51	38,00	96,70	2.417,50	2133	2813	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
141	MITAS TIRES	42.830,00	5.025,19	60,00	3.266,40	39,00	83,75	1.758,79	2133	2813	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
142	MICHELIN TIRES	42.830,00	4.643,93	60,00	3.018,56	39,00	77,40	1.625,37	2133	2813	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT



Depreciation

No.	Name	Date of entry	Value (EUR)	Period (Months)	Remaining value (EUR)	Remaining period (months)	Monthly depreciation (EUR)	Depreciated value (EUR)	Account no.	Account depreciation no.	Company	Category
143	MITAS TIRES SFT R-1W JD 8300 G	43.160,00	2.828,81	60,00	2.357,36	50,00	47,15	471,45	2.133,00	2.813,00	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
144	MITAS TIRES SFT R-1-E121 7-JD 8300 G	43.160,00	5.137,26	60,00	4.281,07	50,00	85,62	856,19	2.133,00	2.813,00	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
145	MICHELIN TIRES MEGAXBIB JD 8200	43.360,00	5.005,37	60,00	4.671,68	56,00	83,42	333,69	2.133,00	2.813,00	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
146	MITAS TIRES AC 65 540/65R24 JD 6600	43.374,00	1.596,75	60,00	1.516,91	57,00	26,61	79,83	2.133,00	2.813,00	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
147	MICHELIN TIRES CEREXBIB TL 900/60R38 CR8080	43.400,00	13.226,93	60,00	12.565,58	57,00	220,45	661,35	2.133,00	2.813,00	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
148	MICHELIN TIRES 460/70R24 MLT 735	43.427,00	2.627,73	60,00	2.540,14	58,00	43,79	87,59	2.133,00	2.813,00	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
149	PEUGEOT BOXER 350LH	43.431,00	3.499,32	48,00	3.353,52	46,00	72,90	145,81	2.133,00	2.813,00	S.C. FRIZONAGRA SRL	MEANS OF TRANSPORT
150	ACCOUNTANT SOFT	42.795,00	6.685,82	36,00	5.571,53	30,00	185,72	1.114,29	208	2813	S.C. FRIZONAGRA SRL	OTHER INTANGIBLE ASSETS
151	WINDOWS SERVER ACCOUNTANT SOFT	42.831,00	314,95	24,00	196,85	15,00	13,12	118,10	208	2813	S.C. FRIZONAGRA SRL	OTHER INTANGIBLE ASSETS
152	DROPBOX BUSINESS LICENSE	43.101,00	2.236,25	12,00	0,00	0,00	0,00	2.236,25	205,00	2.808,00	S.C. FRIZONAGRA SRL	OTHER INTANGIBLE ASSETS
153	SAGA SOFT ACCOUNTANCY LICENSE 1 YEAR	43.198,00	34,59	12,00	8,65	3,00	2,88	25,94	208,00	2.808,00	S.C. FRIZONAGRA SRL	OTHER INTANGIBLE ASSETS
154	AUTOCAD LICENSE	43.198,00	148,85	12,00	37,22	3,00	12,40	111,63	208,00	2.808,00	S.C. FRIZONAGRA SRL	OTHER INTANGIBLE ASSETS
155	SCAN APP FOR INPUTS	43.310,00	10.754,77	36,00	8.962,31	30,00	298,74	1.792,46	208,00	2.808,00	S.C. FRIZONAGRA SRL	OTHER INTANGIBLE ASSETS
156	SCAN APP FOR INPUTS	43.313,00	2.744,01	36,00	2.362,91	31,00	76,22	381,11	208,00	2.808,00	S.C. FRIZONAGRA CROPS SRL	OTHER INTANGIBLE ASSETS
TOTAL			3,789,085.97	-	2,522,835.34	-	38,357.77	1,384,085.85				



Depreciation

In 2018, the major acquisition equipment was the big tractor John Deere 9620 RX.

Also, the Company bought a Peugeot Boxer van, 3 meteo stations and a tank for storing UAN.

The total value of fixed assets recorded at the end of 2018 is 3,790k euros, the monthly depreciation of tangible and intangible fixed assets is 39k euros and the total depreciation per year is 1,385k euros.

The associated depreciation period is the maximum allowed by law for each acquisition category.

Financial assets	EUR '000	
	2017	2018
Investments in associates	2	2
Investments in subsidiaries	-	-
Total	2	2

Inventories

Inventory analysis	EUR '000	
	2017	2018
Raw materials and production supplies	587	629
Work in progress	524	590
Finished goods	0	85
Advance payments	0	5
Inventories	1,112	1,303

Profitability	EUR '000	
	2017	2018
Wheat	0	14
Corn	293	426
Barley	0	0
Sunflower	169	103
Soybeans	0	0
Peas	62	47
TOTAL	524	590

The value of the work in progress for the agricultural year 2018-2019 is increasing compared to the previous period, mainly due to the larger cultivated area, 73.56 ha larger.

The strategy of the Group is to sell all the yield from one agricultural year, not to store in the deposit and in 2018, is the same situation but remains at the end of year a part of finished goods, because the last quantity of corn was delivered at the beginning of the next year on train from Tătăranu.

The crops structure for the agricultural year 2018-2019 is similar to the previous one, plus a relatively small area cultivated with wheat needed to pay rent to individual people.

Efforts are made by the management to closely monitor the consumption and the quality and efficiency of the sub-units used.

Trade and other receivables

Receivables analysis	EUR '000	
	FY17	FY18
Trade accounts and notes receivable	357	481
Other state budget receivable	75	59
Sundry debtors and other receivables	201	774
Other receivables (Apia subsidies)	269	107
Trade and other receivables	903	1,422

Client (EUR'000)	FY17	%	Ageing (days)
AGRICOLA OOSTROEM	284	79%	180
COROX	4	1%	10
DELTA AGROPREST	10.4	3%	60
Others	59	17%	-
Total	357.40	100%	

Receivables and other debts are higher by 519k euros in 2018 compared with 2017, the biggest transfer was to the bank account of FrizonMaica, in accord with the new investment from Tătăranu.

Based on discussions with management team, in 2017 sales of goods to Agricola Oostroem were made to support this company as a start-up. But in 2018 sales was 153k euros lower than in 2017, because the company can do it now on its own. The debts of Agricola Oostroem will be refunded as soon as it can repay.

The receivables are in normal credit terms.

Trade and other receivables

Client (EUR'000)	FY18	%	Ageing (days)
AGRICOLA OOSTROEM	131	27%	72
FRIZONMAICA	83	17%	100
CHS AGRITRADE	84	18%	60
IPSO	50	10%	280
FERMSUIN	25	5%	30
BT LEASING TRANSILVANIA	11	2%	60
Others	96	20%	-
Total	480.98	100%	

Cash and cash equivalents	EUR '000	
	2017	2018
Bank	-556	-316
Cash and cash equivalents	0	8
Total	-556	-308

The Group doing mostly online transactions and the principal bank with whom they collaborate is ING Bank.

Non-current liabilities and current liabilities

Non - current liabilities	EUR '000	
	2017	2018
Long and medium term bank loans	60	5
Finance lease liabilities	402	814
Shareholders transactions	1,855	2,073
Total	2,317	2,891

Profitability	EUR '000	
	2017	2018
Trade and other payables	1,314	1,499
Short term borrowings	568	605
Current portion of long-term borrowings	-	-
Finance lease liabilities short-term	164	189
Total	2,046	2,292

The Company has contracted short term lines of credit, mainly with ING Bank and also has finance facilities through Agricovert & Alcedo.

Short-term credits increased with 226k euros. OTP Bank has funded APIA grant for two years in advance (160%), compared to previous year when BT Bank borrowed only 80% from the value that the Company usually received for one agricultural year.

However, part of the short term financing has been used, according to management, to purchase new equipment, which is long term. A better financial management should reallocate long term investments to long term resources, respectively short term investments to short term resources.

The value of lease increased with 412k euros compared to the previous year, this funding method was agreed by the group management for the acquisition of fixed assets, for a period of 5 years, particularly with IKB Leasing & BT Leasing. In October 2018 was paid the last installment for the lease contract no. 936/17.06.2014 (seeding machine Horsch Pronto 6AS) with Deutsche Leasing. Next year (2019), another 4 lease contracts will be completely paid, in total amount of 33k euros/year.

Trade and other payables

Payables analysis	EUR '000	
	2017	2018
Trade accounts and notes payable	1,180	1,482
Income tax payable	1	3
Amounts in settlement FMWWR+FC	-	0
Related parties payables	109	1
Employees - salaries payable	-	2
Other payable to State Budget	24	10
Accrued interest	-	-
Trade and other payables	1,314	1,499

The main payables are made to Alcedo and Agricover, who are the most important suppliers for materials and consumables for crops.

The terms are normal and changes were not significant.

Telekom payable refers to works made by Telekom for lighting, monitoring and security systems, tractors technology, concrete platform and inputs scan app.

Trade and other payables

Trade accounts and notes payable	Balance		
Supplier (EUR'000)	2017	%	Ageing (days)
Alcedo	390	33%	180
Agricover	313	27%	180
Ipsa	36	3%	60
Appolo Com	1	0%	10
Agroconcept	4	0%	30
Criber Net	8	1%	60
Dicor Land	4	0%	60
Dumpreser	1	0%	10
TDS FINANCE B.V	21	2%	-
Mapletree Consulting	4	0%	-
Mewi	3	0%	60
Frizonmaica WWR SRL	31	3%	-
General Autocom	1	0%	30
Greengold	71	6%	180
Sartorom	3	0%	60
Electrica	4	0%	15
Somir	2	0%	30

Trade and other payables

Trade accounts and notes payable	Balance		
Supplier (EUR'000)	2017	%	Ageing (days)
Vantage Balkans	6	0%	60
Vincon Logistics	5	0%	180
Telekom	229	19%	180
Top Lubricants	2	0%	30
Others	43	4%	-
Total	1,180	100%	-

Trade and other payables

Trade accounts and notes payable	Balance		
Supplier (EUR'000)	2018	%	Ageing (days)
Alcedo	694	47%	120
Agricover	208	14%	180
Telekom	144	10%	300
Greengold - Agriroem	208	14%	180
Nik Electronics	73	5%	120
Lorenzo Trans	19	1%	60
Malexa Trans	16	1%	60
Ipsa	15	1%	80
BT Leasing Transilvania	11	1%	60
Appolo Com	13	1%	60
Others	81	5%	-
Total	1,482	100%	-



Shareholders' loans and accrued interest

EUR '000	Principal	Interest
2013	1,252.50	21.86
Exchange rate differences	11.40	-
Withdrawals	-	-
Reimbursements	-	-
Translation differences	-	-
TOTAL	1,263.90	21.86
2014	355.30	88.87
Exchange rate differences	2.60	-
Withdrawals	-	-
Reimbursements	-	-
Translation differences	-	-
TOTAL	357.90	88.87

Shareholders' finance is the main financing channel for the group.

Due to Romanian regulations concerning deductibility and payback, special care must be taken with regard to loan agreement, interest calculation and correct disclosure in the financial statements.

Shareholders' loans and accrued interest

EUR '000	Principal	Interest
2015	1,621.80	53.27
Exchange rate differences	-	-
Withdrawals	46.50	-
Reimbursements	-	-
Translation differences	-	-
TOTAL	46.50	53.27
2016	1,668.30	22.36
Exchange rate differences	-	-
Withdrawals	158.93	-
Reimbursements	-76.40	-10.70
Translation differences	-	-
TOTAL	82.53	11.66
TOTAL	1,750.83	175.66

Shareholders' loans and accrued interest

EUR '000	Principal	Interest
2017	1,750.83	56.43
Exchange rate differences	-	
Withdrawals	76.40	
Reimbursements	-76.40	-48.02
Translation differences	-	
TOTAL	-	8.41
TOTAL	1,750.83	184.07
2018	1,674.43	56.43
Exchange rate differences	-	-
Withdrawals	76.40	-
Reimbursements	-76.40	-50.31
Translation differences	-	
TOTAL	-	6.12
TOTAL	1,674.43	190.19
EUR '000	Principal	Interest
AS per TB 2018	1,677.21	145.95
<i>Diff Exchange rate differences (not recorded)</i>	<i>-2.78</i>	<i>-44.24</i>

Revenues

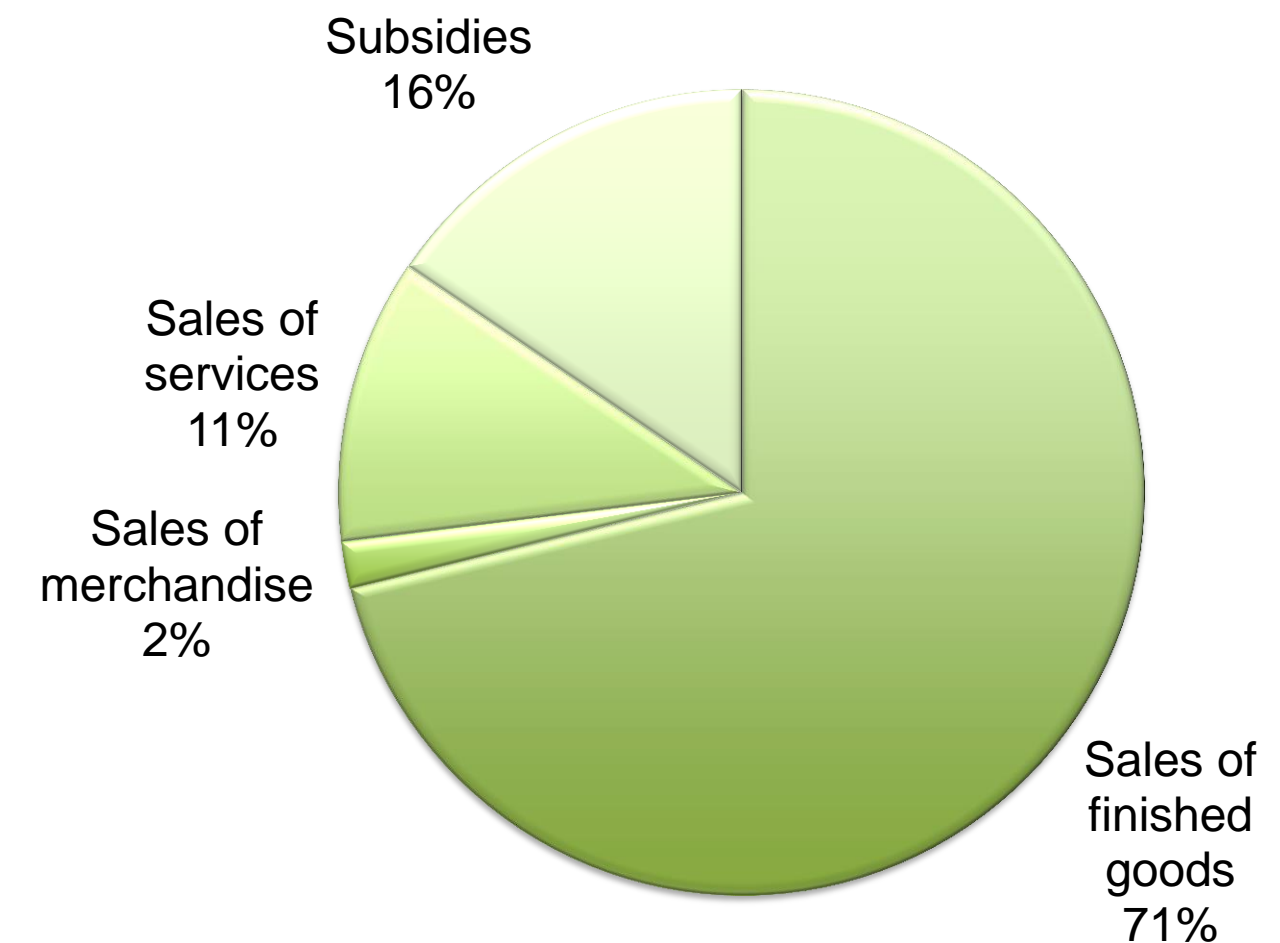
Revenues	EUR '000	
	2017	2018
Sales of finished goods	1,507	2,482
Sales of merchandise	130	65
Sales of services	664	398
Subsidies	546	541
Trade discounts offered	-12	-2
Revenue	2,835	3,485

Revenues increased in 2018, however, yields level have also increased.

Revenues are 23% higher than last year, due to agricultural production, through the efficient use of equipment and favorable weather conditions.

Revenues from services come from providing various services to third parties such as fertilizing, cultivating, subsoiling, cultivating, chemical treatments, harvesting, weighing, grain analysis, etc. The value of services sale is 40% lower in 2018 compared to 2017. The works done by other companies in the group has decreased, as they have also purchased new assets and equipment.

Revenues structure



Other operating income

Other operating income	EUR '000	
	2017	2018
Rent	-	-
Proceeds from sales of equipment	19	122
Miscellaneous	325	5
Other operating income	345	126

In 2018 the revenue of 122 k euros from sales of equipment comes from the sell of one tractor John Deere 8410 used as advance payment for the big tractor John Deere 9620 RX and from the sell of one MLT 731 loader as advance payment for a new MLT 840 loader. Also, the Company sold a Dacia Dokker car, as wreck as a result of an accident.

Other operating income

Element	Cropped area						Volume					Sales					Price					Yields/ha				
Crop	FY14-15 ha	FY15-16 ha	FY16-17 ha	FY17-18 ha	FY18-19 ha	%	FY14-15 to	FY15-16 to	FY16-17 to	FY18-19 to	%	FY14-15 EUR'000	FY15-16 EUR'000	FY16-17 EUR'000	FY17-18 EUR'000	%	FY14-15 EUR/to	FY15-16 EUR/to	FY16-17 EUR/to	FY17-18 EUR/to	%	FY14-15 to/ha	FY15-16 to/ha	FY16-17 to/ha	FY17-18 to/ha	%
Wheat	539	454.37	0	0	33.14	-	2,576	2,301	-	0	-	318	297	-	-	-	167	129.07	-	-	-	4.60	5.06	-	-	-
Barley	0	285.26	0	0	0	-	-	1,606	-	0	-	-	202	-	-	-	-	125.78	-	-	-	0.00	5.63	-	-	-
Sunflower	399	837.88	1,081.31	1091.17	414.42	52%	762	2,219	3,537	2,064.16	59.40%	228	664	568	524	-14.46%	301	299.23	275.51	253.94	-7.83%	1.90	2.65	2.25	2.86	-27.11%
Corn	122	337.55	816.95	825.78	1,736.00	39%	476	2,570	6,112	14,549.53	138.75%	60	281	680	1,889	141.99%	126	109.33	128.27	128.22	-0.04%	6.80	7.60	7.62	11.16	46.46%
Peas	0	0	201.88	200.1	116.91	9%	-	-	588	485.06	58.70%	-	-	101	69	-31.68%	-	-	172	141.47	-17.75%	-	-	2.94	2.61	-11.22%
Total	1,060	1,915.06	2,100.14	2,117.05	2,300.47	100%	3,814	8,696	10,237	17,098.7	-	606	1,444	1,349	2,482	-	-	-	-	-	-	-	-	-	-	-

The cultivated area increased in the farming year 2018 by 126.77 ha as result of land acquisition through agency and renting from individuals. Compared with the previous year, all the sell prices for sunflower, corn and peas dropped, the major difference was for peas, the sell price it was 17.75% lower in 2018 than 2017.

The production returns are much higher than last year. The most important increase was for corn, respectively the yield was increased with 46.46%, as a result of good works, more efficient and also of due to good weather conditions.

The type of crops has not been modified, but the corn cultivated area was higher than in 2017, compared with the surface with sunflower, in accord with the return of equity. The price per tone has been different also, respectively, lower, in accord with the global prices.

Cost structure

Cost structure	EUR '000	
	2017	2018
Auxiliary materials	-9	-6
Commercial discounts	245	189
Merchandise	-20	-3
Seeds, fuel and spare parts	-1,514	-1,723
Government grants	-	-
Raw material and consumables used	-1,298	-1,542

	2017	2018
Employee benefits expenses (total)	-141	-172
Wages and salaries	-104	-152
Social security expense	-37	-20

The expenses for used materials and raw materials increased by 19%, in accord with a larger cultivated area but also with the specific works that are more expensive but lead to higher yield, like the use of liquid fertilizer (UAN) and manure from poultry farms.

The Group continues to focus on the use of active substances with higher efficiency than standard products.

Expenses with personnel increased by 22% due to the payroll policy, the number of employees being similar to the previous year.

The commercial discounts received for seeds, pesticides and fertilizers from the main suppliers, namely Alcedo and Agricovert, dropped by 56k euros, taking into account lower order quantities based on low storage.



Cost structure

Subsidy types (EUR'000)	ha	EUR/ha	Total subsidy	Paid subsidy	To be received subsidy
Green package M10 - P4	943.58	128	102.54	102.54	38
APIA base	2,044.76	175.51	331.52	331.52	0
Deprived area M13.2 - Degressive payment	2,044.76	62	54.8	54.8	0
Drought calamity	0	0	0	0	0
TOTAL	2,044.76	-	488.86	488.86	38
Subsidy type (EUR'000) and others					FY18
Fuel subsidy 2017 (cashed in 2018)					6.40
APIA subsidy for 2016-2017 agr. year cashed in 2018					256

The group has still a reserve of 255 ha of land, that can be subject for subsidy, as soon as it meets the necessary requirements. In 2017, this difference was 300 ha, but the juridical department has taken action.

Other operating expenses

Other operating expenses	EUR '000	
	2017	2018
Third parties services	-329	-476
Transport of goods and personnel	-41	-147
Rent	-366	-291
Other taxes to State Budget	-7	-104
Bank commissions	-28	-16
Insurance	-43	-50
Postage and telecommunication	-8	-10
Heat, light and power	-9	-11
Net value of assets disposed	-	-
Miscellaneous	-29	-8
Penalties and fines	-1	-9
Maintenance and repairs	-13	-27
Working inventories	-0	-
Commissions and fees	-	-
Other operating expenses	-875	-1,148

Cost structure

The cost of goods transport increased in 2018 with 258%, in accord with the higher quantity of corn obtained. The transport with trucks to traders will be diminished as a result of the opportunity to transport from Tătăranu by train. The transport from the field to the reception base could not be avoided for the moment, but in future a train access route will be installed between plots.

The insurances for crops and equipment are mandatory for the Company and in 2018 the cost have increased due to the larger work area and also in accord with the new equipment that the Company bought in 2018.

In the agricultural year 2017-2018, there were no events due to unfavorable weather, but the Group will do the insurance contracts every year to minimize risks.

Instead, in November 9th, there was a fire in the field where several machines were stationed and some of them completely burned, 2 tractors (JD 8300 & JD 6600), GPS, monitoring and automatic guidance systems attached, one subsoiler Maschio Attila and one electrical seeding machine APV. For all this equipment, the Group had insurance at Omniasig, and after 4 months of negotiations, the compensation in value of 110 k euros has been received, but the Company was able to continue the works in the field only in April when the other big tractor came.

Other operating expenses

Third parties services breakdown as FY18

Supplier	Service rendered	EUR '000
NIK ELECTRONICS	Spare parts & Repairs Services	60.7
SODEXO	Meal tickets	0.2
AGRO ACCOUNTANCY	Accountancy services	1.9
FOKKEMA FARMING	Agricultural services	16.6
AGROFAN ZEA MAYS	Agricultural Consultancy	2.0
TODERASC TITI PFA	Agricultural services	27.1
FRIZONMAICA WWR SRL	Agricultural services	186.8
SOFT TRUST	Fee for accountancy program	2.3
MAPLETREE	Consultancy & management	49.9
CANTAR PROD	Repairs for scale	0.4
SARTOROM	Repairs of granolyser	0.5
BARSAN VASILE II	Monitoring system	0.5
MARNICOLT CONSTRUCT	Construction services	3.0
MUNTEANU STEFAN II	Agricultural consultancy	4.1
NEOCONSULT	Evaluation services	1.6
ANIF	Water for OUA	1.7
TDS FINANCE BV	Management	12.1
MT SERV	Labor protection	1.0

Other operating expenses

Third parties services breakdown as FY18

Supplier	Service rendered	EUR '000
TRITON	Tools	0.5
VANTAGE BALKANS	Fee for Farm Truck	2.2
GARRESTO	Agricultural services	10.4
MUNTEANU T IONUT II	Agricultural services	13.4
ALEXANDRU CRINA ROXANA II	Agricultural services	7.5
DELTA AGROPREST	Agricultural services	4.1
DAILY FRIZON	Agricultural services	12.5
AGROINVESTMENT	Agricultural services	8.9
OTHERS	Other services	44
TOTAL		476

Financial cost & revenue

Financial cost & revenue	EUR '000	
	2017	2018
Interest income	0	0
Interest expenses	-199	-96
Discounts received	0	1
Foreign exchange differences	-20	-1
Other financial income	4	0
Finance cost/income	-215	-96

Foreign currency loans are booked in Romanian lei at the rate exchange in force at year end. The volatility of the local currency affects the financials by negative or positive rate exchange differences. The Company did not book the rate exchange differences which have been born by the foreign currency group loans outstanding.

The rate exchange volatility will continue to affect the income statements in the future too. The Management is willing to explore different solutions in order to minimize the financial effect over the financial statements.

Trial Balance



Trial Balance

Class	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
1	101	1010	101	Capital	-	4,288	-	-	-	4,288	-	4,288	Capital employed (B)	Share capital	0	0
1	106	1060	106	Reserves	-	866	-	-	-	866	-	866	Capital employed (B)	Legal reserves	0	0
1	117	1170	117	Reported result	712,658	77,478	-	152,154	712,658	229,632	483,025	-	Capital employed (B)	Retained earnings	0	0
1	121	1210	121	Profit and loss	-	152,154	3,845,317	4,000,298	3,845,317	4,152,453	-	307,136	Capital employed (B)	Current result carried forward	0	0
1	129	1290	129	Distribution of profit	858	-	-	-	858	-	858	-	Capital employed (B)	Distributed profit (Legal Reserve)	0	0
1	162	1620	162	Long-term bank credits	-	59,987	54,975	-	54,975	59,987	-	5,011	-	Long and medium term bank loans	Long and medium term bank loans	0
1	167	1670	167	Other Loans and Assimilated Debts	-	566,677	241,037	487,896	241,037	1,054,573	-	813,536	-	Current portion of long-term borrowings	Finance leases	0
2	201	2010	201	Establishment costs	110	-	-	-	110	-	110	-	-	Intangible assets	0	0
2	205	2050	205	Concessions, patents, licenses, trade marks and similar values	2,236	-	-	-	2,236	-	2,236	-	-	Intangible assets	0	0
2	208	2080	208	other intangible assets	7,001	-	13,682	-	20,683	-	20,683	-	-	Intangible assets	0	0
2	212	2120	212	Constructions	375,872	-	1,344	-	377,216	-	377,216	-	-	Property, plant and equipment	Land and buildings	0
2	213	2130	2131	Technological equipments (machines, machinery and equipment)	2,531,237	-	562,727	-	3,093,964	-	3,093,964	-	-	Property, plant and equipment	Equipment	0
2	213	2130	2132	Technological equipments (machines, machinery and equipment)	-	-	4,999	-	4,999	-	4,999	-	-	Property, plant and equipment	Equipment	0
2	213	2130	2133	Means of transport	131,696	-	33,922	-	165,618	-	165,618	-	-	Property, plant and equipment	Vehicles and other categories of fixed assets	0
2	214	2140	214	Furniture, office equipment, equipment for protection and materials	17,472	-	-	-	17,472	-	17,472	-	-	Property, plant and equipment	Vehicles and other categories of fixed assets	0
2	231	2310	231	Corporal immobilizations taking course	103,618	-	237	-	103,855	-	103,855	-	-	Property, plant and equipment	Tangible assets in progress	0

Trial Balance

Class	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
2	232	2320	232	Investment monitoring system	1,161	-	3,159	-	4,320	-	4,320	-	-	Property, plant and equipment	Tangible assets in progress	0
2	261	2610	261	Holdings held in subsidiaries within the group	1,574	-	-	-	1,574	-	1,574	-	-	Investments	Investments in associates	0
2	280	2800	2808	Depreciation of intangible assets	-	-	-	4,547	-	4,547	-	4,547	-	Non-current assets	0	0
2	281	2810	2812	Depreciation of construction	-	16,065	-	10,554	-	26,619	-	26,619	-	Property, plant and equipment	Accumulated depreciation	0
2	281	2810	2813	Depreciation of installations, means of transport, animals and plantations	-	924,803	-	428,868	-	1,353,670	-	1,353,670	-	Property, plant and equipment	Accumulated depreciation	0
2	281	2810	2814	Depreciation of other property, plant and equipment	-	2,268	-	2,405	-	4,673	-	4,673	-	Property, plant and equipment	Accumulated depreciation	0
3	302	3020	3022	Fuels	7,639	-	219,059	221,965	226,698	221,965	4,733	-	-	Inventories	Raw materials and production supplies	0
3	302	3020	3024	Spare parts	5,106	-	10,983	10,382	16,089	10,382	5,707	-	-	Inventories	Raw materials and production supplies	0
3	302	3020	3025	Seeds and Planting Materials	478,217	-	1,204,010	1,219,853	1,682,227	1,219,853	462,374	-	-	Inventories	Raw materials and production supplies	0
3	302	3020	3028	Other consumable materials	71,103	-	111,518	178,734	182,621	178,734	3,888	-	-	Inventories	Raw materials and production supplies	0
3	303	3030	303	Materials of the nature of inventory objects	24,409	-	8,453	-	32,862	-	32,862	-	-	Inventories	Raw materials and production supplies	0
3	331	3310	331	Production in progress	524,066	-	4,404,033	4,338,385	4,928,099	4,338,385	589,714	-	-	Inventories	Work in progress	0
3	357	3570	357	Goods at third part	-	-	119,325	-	119,325	-	119,325	-	-	Inventories	Raw materials and production supplies	0
3	345	3450	345	Finished goods	(0)	-	4,359,348	4,274,835	4,359,348	4,274,835	84,513	-	-	Inventories	Finished goods	0
3	371	3710	371	Goods	-	-	2,961	2,961	2,961	2,961	-	-	-	Inventories	Goods	0
4	401	4010	401	Suppliers	-	1,188,180	3,213,757	3,508,024	3,213,757	4,696,204	-	1,482,447	-	Trade and other payables	Trade accounts and notes payable	0

Trial Balance

Class	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
4	409	4090	409	Suppliers - debtors	2,280	-	3,012	-	5,293	-	5,293	-	-	Trade and other receivables	Advance payments	0
4	411	4110	411	Customers	-	-	-	-	-	-	-	-	-	Trade and other receivables	Trade accounts and notes receivable	0
4	411	4110	4111	Customers	281,651	-	3,238,351	3,044,080	3,520,002	3,044,080	475,921	-	-	Trade and other receivables	Trade accounts and notes receivable	0
4	421	4210	421	Personal - pay due	-	344	195,316	196,266	195,316	196,610	-	1,294	-	Trade and other payables	Employees - salaries payable	0
4	423	4230	423	Personal - parental vacation	-	-	2,899	3,553	2,899	3,553	-	654	-	Trade and other payables	Employees - salaries payable	0
4	425	4250	425	Personal advances	308	-	43,552	43,860	43,860	43,860	-	-	-	Trade and other receivables	Sundry debtors and other receivables	0
4	428	4280	4282	Other receivables from personal	-	-	1,282	393	1,282	393	888	-	-	Trade and other receivables	Sundry debtors and other receivables	0
4	431	4310	4311	Employer's contribution to social insurance	-	1,518	-	-	-	1,518	-	1,518	-	Trade and other payables	Other payable to State Budget	0
4	431	4310	4312	Employee contribution to social insurance	-	991	-	-	-	991	-	991	-	Trade and other payables	Other payable to State Budget	0
4	431	4310	4313	Employer's contribution to social insurance	-	567	-	-	-	567	-	567	-	Trade and other payables	Other payable to State Budget	0
4	431	4310	4314	Employee contribution to social insurance	-	519	6	-	6	519	-	513	-	Trade and other payables	Other payable to State Budget	
4	431	4310	4315	Employee contribution to social insurance	-	-	34,516	38,061	34,516	38,061	-	3,545	-	Trade and other payables	Other payable to State Budget	
4	431	4310	4316	Employer's contribution to health insurance	-	1,937	14,095	15,167	14,095	17,103	-	3,008	-	Trade and other payables	Other payable to State Budget	
4	437	4370	437	Unit contribution to the Unemployment Fund	-	47	-	-	-	47	-	47	-	Trade and other payables	Other payable to State Budget	0
4	437	4370	437	Employee contribution to the Unemployment Fund	-	48	-	-	-	48	-	48	-	Trade and other payables	Other payable to State Budget	0
4	438	4380	438	Other social contribution	-	-	3,553	888	3,553	888	2,665	-	-	Trade and other payables	Other payable to State Budget	0



Trial Balance

Class	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
4	441	4410	441	Profit tax (16%)	-	13,661	19,055	14,198	19,055	27,859	-	8,804	-	Trade and other payables	Other payable to State Budget	0
4	442	4420	4423	VAT to be paid	-	7,585	10,312	2,727	10,312	10,312	-	0	-	Trade and other payables	Other payable to State Budget	0
4	442	4420	4424	VAT to be recovered	75,007	-	526,897	542,555	601,904	542,555	59,349	-	-	Trade and other receivables	Other state budget receivable	0
4	442	4420	4426	VAT deductible	-	-	73,450	73,450	73,450	73,450	-	-	-	Trade and other payables	Other payable to State Budget	0
4	442	4420	4427	VAT collected	-	1	125,446	125,445	125,446	125,446	-	-	-	Trade and other payables	Other payable to State Budget	0
4	442	4420	4428	VAT unexable entries	26	-	22,934	11,545	22,960	11,545	11,414	-	-	Trade and other payables	Other payable to State Budget	0
4	442	4420	4428.F	VAT unexable entries - unpaid bills	-	-	-	-	-	-	-	-	-	Trade and other payables	Other payable to State Budget	0
4	444	4440	444	Income tax of the nature of wages	-	1,328	8,821	10,332	8,821	11,660	-	2,839	-	Trade and other payables	Income tax payable	0
4	445	4450	445	Subsidies	269,036	-	493,225	655,054	762,261	655,054	107,206	-	-	Trade and other receivables	Other receivables (Apia subsidies)	0
4	446	4460	446	Other taxes, fees and assimilated taxes	-	1,169	(4,204)	-	(4,204)	1,169	-	5,373	-	Trade and other payables	Other payable to State Budget	0
4	447	4470	4472	Accidents fund	-	24	-	-	-	24	-	24	-	Trade and other payables	Other payable to State Budget	0
4	455	4550	4551	Associates - current accounts	-	1,678,414	3,018	301,811	3,018	1,980,225	-	1,977,207	-	Shareholders transactions	0	0
4	455	4550	4558	Associates - interest for current accounts	-	180,116	84,480	-	84,480	180,116	-	95,635	-	Shareholders transactions	0	0
4	458	4580	458	settlements from participation operations	-	-	-	-	-	-	-	-	-	Trade and other payables	Related parties payables	0
4	461	4610	461	Different debtors	123,055	-	1,189,753	727,839	1,312,808	727,839	773,231	-	-	Trade and other receivables	Sundry debtors and other receivables	0
4	462	4620	462	Different creditors	-	31,021	363,884	145,177	363,884	176,198	-	576	-	Trade and other payables	Related parties payables	0



Trial Balance

Class	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
4	471	4710	471	Expenditures registered an advance - rent payment for 10 years	193,643	-	34,119	34,826	227,762	34,826	192,935	-	-	Prepayments	0	0
4	473	4730	473	Disbursements from operations Under clarification	3,549	-	-	4,022	3,549	4,022	-	473	-	Trade and other payables	Amounts in settlement FMWWR+FC	0
5	512	5120	5121	Bank accounts in lei	100,835	577,396	5,743,123	5,787,643	5,843,958	6,365,039	75,313	596,393	-	Cash and cash equivalents	Bank	0
5	512	5120	5124	Bank account in Eur	475	-	707,336	502,472	707,810	502,472	205,339	-	-	Cash and cash equivalents	Bank	0
5	519	5190	5191	Short term bank loans	-	567,284	1,621,815	1,848,160	1,621,815	2,415,444	-	793,629	-	Short term borrowings	Short term bank loans (credit lines)	0
5	531	5310	5311	Cash In Lei	10,836	-	556,993	559,999	567,829	559,999	7,830	-	-	Cash and cash equivalents	Cash and cash equivalents	0
5	532	5320	5328	Other Values	-	-	4	-	4	-	4	-	-	Cash and cash equivalents	Cash and cash equivalents	0
5	581	5810	581	Internal transfers	-	-	1,549,219	1,549,219	1,549,219	1,549,219	-	-	-	Cash and cash equivalents	Cash and cash equivalents	0
6	602	6020	6021	Expenditure on consumables	-	-	5,749	5,749	5,749	5,749	-	-	-	Raw material and consumables used	Auxiliary materials	0
6	602	6020	6022	Expenditure on fuel	-	-	225,517	225,517	225,517	225,517	-	-	-	Raw material and consumables used	Seeds, fuel and spare parts	0
6	602	6020	6024	Expenditure on spare parts	-	-	86,788	86,788	86,788	86,788	-	-	-	Raw material and consumables used	Seeds, fuel and spare parts	0
6	602	6020	6025	Seed costs and planting material	-	-	1,215,026	1,215,026	1,215,026	1,215,026	-	-	-	Raw material and consumables used	Seeds, fuel and spare parts	0
6	602	6020	6028	Expenditure on other consumables	-	-	195,473	195,473	195,473	195,473	-	-	-	Raw material and consumables used	Seeds, fuel and spare parts	0
6	603	6030	603	Expenditures on materials of the nature of inventory objects	-	-	-	-	-	-	-	-	-	Other operating expenses	Working inventories	0
6	605	6050	605	Expenditure on energy and water	-	-	10,580	10,580	10,580	10,580	-	-	-	Other operating expenses	Heat, light and power	0
6	607	6070	607	Expenditure on goods	-	-	2,961	2,961	2,961	2,961	-	-	-	Raw material and consumables used	Merchandise	0



Trial Balance

Class	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
6	609	6090	609	Discount granted after invoicing	-	-	189,297	189,297	189,297	189,297	-	-	-	Raw material and consumables used	Commercial discounts	0
6	611	6110	611	Maintenance and repair costs	-	-	26,897	26,897	26,897	26,897	-	-	-	Other operating expenses	Maintenance and repairs	0
6	612	6120	612	Expenses with royalties, management locations and rents	-	-	106,691	106,691	106,691	106,691	-	-	-	Other operating expenses	Rent	0
6	612	6120	6121	Expenses with rent	-	-	183,896	183,896	183,896	183,896	-	-	-	Other operating expenses	Rent	0
6	613	6130	613	Expenditure on insurance premiums	-	-	50,096	50,096	50,096	50,096	-	-	-	Other operating expenses	Insurance	0
6	614	6140	614	Expenses with studies and research	-	-	1,306	1,306	1,306	1,306	-	-	-	Other operating expenses	Miscellaneous	0
6	622	6220	622	Expenses with fee/commision	-	-	815	815	815	815	-	-	-	Other operating expenses	Miscellaneous	0
6	623	6230	623	Protocol, advertising and advertising expenses	-	-	4,195	4,195	4,195	4,195	-	-	-	Other operating expenses	Miscellaneous	0
6	624	6240	624	Freight transportation costs for personal	-	-	44,950	44,950	44,950	44,950	-	-	-	Other operating expenses	Transport of goods and personnel	0
6	624	6240	624	Freight transportation costs for cereals	-	-	100,758	100,758	100,758	100,758	-	-	-	Other operating expenses	Transport of goods and personnel	0
6	625	6250	625	Travel cost	-	-	991	991	991	991	-	-	-	Other operating expenses	Transport of goods and personnel	0
6	626	6260	626	Postal charges and telecommunications charges	-	-	10,313	10,313	10,313	10,313	-	-	-	Other operating expenses	Postage and telecommunication	0
6	627	6270	627	Expenditure on banking services and assimilated	(1)	-	15,725	15,724	15,724	15,724	-	-	-	Other operating expenses	Bank commissions	0
6	628	6280	628	Other expenditure on services rendered by third parties	-	-	476,211	476,211	476,211	476,211	-	-	-	Other operating expenses	Third parties services	0
6	635	6350	635	Expenses with other taxes, taxes and assimilated payments	-	-	104,479	104,479	104,479	104,479	-	-	-	Other operating expenses	Other taxes to State Budget	0
6	641	6410	641	Expenditure on staff salaries	-	-	151,778	151,778	151,778	151,778	-	-	-	Employee benefits expense	Wages and salaries	0



Trial Balance

Class	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
6	642	6420	642	Expenses on meal tickets	-	-	6,562	6,562	6,562	6,562	-	-	-	Employee benefits expense	Social security expense	0
6	645	6450	645	Expenses with social insurance	-	-	10,004	10,004	10,004	10,004	-	-	-	Employee benefits expense	Social security expense	0
6	646	6460	646	Contribution of the unit to social security	-	-	3,416	3,416	3,416	3,416	-	-	-	Employee benefits expense	Social security expense	0
6	658	6580	6581	Compensation, fines and penalties	-	-	9,054	9,054	9,054	9,054	-	-	-	Other operating expenses	Penalties and fines	0
6	658	6580	6582	Donations and Grants Granted	-	-	1,501	1,501	1,501	1,501	-	-	-	Other operating expenses	Miscellaneous	0
6	658	6580	6583	Expenses with ceded assets	-	-	-	-	-	-	-	-	-	Other operating expenses	Miscellaneous	0
6	665	6650	665	Expenditure on exchange rate differences	-	-	2,001	2,001	2,001	2,001	-	-	-	Finance cost/income	Foreign exchange differences	0
6	666	6660	666	Interest charges	-	-	95,613	95,613	95,613	95,613	-	-	EBITDA (A)	Finance cost/income	Interest expenses	0
6	681	6810	6811	Expense expenses on depreciation of fixed assets	-	-	446,374	446,374	446,374	446,374	-	-	EBITDA (A)	Depreciation and amortization expenses	0	0
6	691	6910	691	Income tax expenses	-	-	-	-	-	-	-	-	EBITDA (A)	Income tax expense	0	0
6	698	6980	698	Other tax expenses that do not appear in the above items	-	-	6,986	6,986	6,986	6,986	-	-	EBITDA (A)	Income tax expense	0	0
7	701	7010	701	Income from the sale of finished products	-	-	2,482,436	2,482,436	2,482,436	2,482,436	-	-	Sales (B)	Revenue	Sales of finished goods	0
7	704	7040	704	Revenues from executed works and services rendered	-	-	398,248	398,248	398,248	398,248	-	-	Sales (B)	Revenue	Sales of services	0
7	707	7070	707	Income from sale of goods	-	-	65,392	65,392	65,392	65,392	-	-	Sales (B)	Revenue	Sales of merchandise	0
7	709	7090	709	Commercial Discounts	-	-	(1,619)	(1,619)	(1,619)	(1,619)	-	-	Sales (B)	Revenue	Trade discounts offered	0
7	711	7110	711	Stock change	-	-	8,406,501	8,406,501	8,406,501	8,406,501	-	-	-	Change in inventories of FG & WiP	0	0



Trial Balance

Class	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
7	741	7410	741	Revenues from operating grants related to turnover	-	-	494,134	494,134	494,134	494,134	-	-	Sales (B)	Revenue	Subsidies	0
7	741	7410	7412	Revenue from diesel subvention	-	-	46,454	46,454	46,454	46,454	-	-	Sales (B)	Revenue	Subsidies	0
7	758	7580	7581	Income from indemnities, fines and penalties	-	-	4,764	4,764	4,764	4,764	-	-	-	Other operating income	Miscellaneous	0
7	758	7580	7583	Income from sell of assets	-	-	121,546	121,546	121,546	121,546	-	-	-	Other operating income	Proceeds from sales of equipment	0
7	765	7650	765	Income from exchange rate differences	-	-	647	647	647	647	-	-	-	Finance cost/income	Foreign exchange differences	0
7	766	7660	766	Interest income	-	-	1	1	1	1	-	-	-	Finance cost/income	Interest income	0
7	767	7670	767	Other financial revenues	-	-	653	653	653	653	-	-	-	Finance cost/income	Discounts received	0

A person's hands are visible on the left side of the frame. The right hand holds a smartphone, and the left hand holds a long, thin plant leaf. The background is a blurred, blue-tinted image of foliage. The entire image has a strong blue color cast.

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