



# Frizonmaica SRL & Agricola SRL

Aggregated Financial Report  
for the year ended December 31, 2020

December 31, 2020



FRIZON



Strictly private and confidential

REPORT

FRIZONMAICA WEST WILD RIVER SRL & AGRICOLA OOSTROEM SRL  
31.12.2020



# 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,  
Teofil Dascălu & Anca Isac



# Abbreviations

Definitions, abbreviations and glossary terms

## ABBREVIATION

**The Companies**

**EBIT**

**EBITDA**

**PY**

**PPY**

**CY**

**Qn**

**EUR'000**

**IFRS**

**SRL**

**SA**

**ha**

**ANIF**

## MEANING

Frizonmaica SRL + Agricola SRL

Earnings before interest and tax

Earnings before interest, tax, depreciation and amortization

Previous year

Past Previous year

Current year

The n<sup>th</sup> quarter of the year

Thousands EURO

International Financial Reporting Standards

Limited Liability Company

Joint-Stock Company

Hectares

Agency of Agricultural Land Improvements



**FRIZON**



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1. Executive Summary
2. Statutory Financial Statements
3. Trial Balance



# Executive Summary



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# Executive Summary

Profitability	EUR '000		
	2018	2019	2020
Exchange rate	4,6535	4,7454	4,8371
Return on engaged capital (A/B)	16%	16%	8%
EBITDA (A)	473	755	654
Capital employed (B)	2,870	4,595	7,908
Gross margin (A/B)	19%	34%	36%
Operating profit (A)	473	755	654
Sales (B)	2,486	2,208	1,799
Net profit margin (A/B)	4%	13%	7%
Profit after tax (A)	122	295	127
Sales (B)	2,486	2,208	1,799
Return of equity (A/B)	n/a	n/a	n/a
Profit after taxes (A)	112	295	127
Equity (B)	-589	-284	2,305

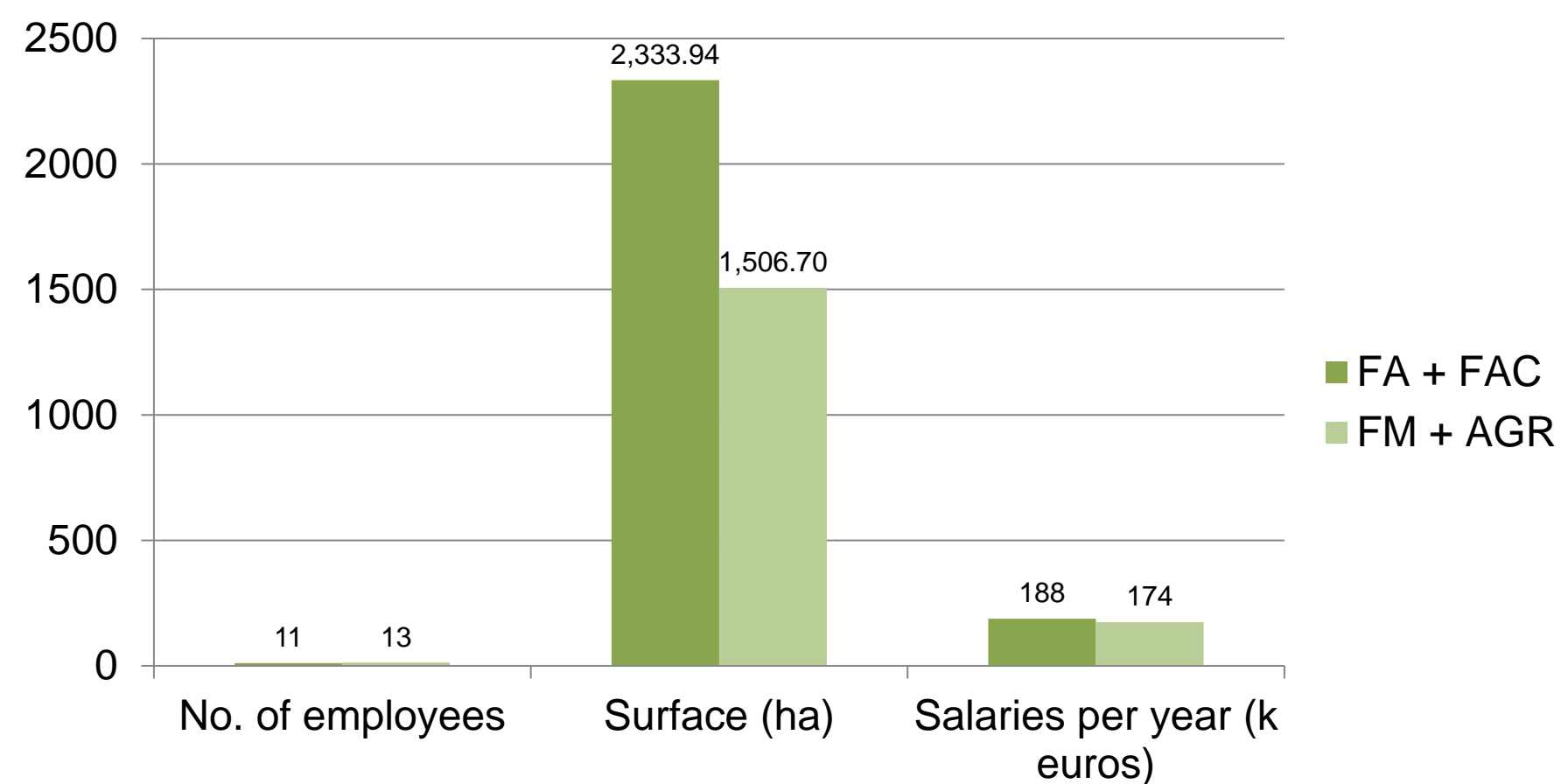
All the statements in this report are based on the financial information produced by the Companies, according to Romanian Accounting Regulations and discussions with the management, namely Mr. Teofil Dascălu. No attempt has been made to independently verify those statements and they are taken as they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

The figures included in this report are based on the aggregations of the two companies financials. In making our analyzes for FrizonMaica & Agricola Oostroem, the intra group mutual debts in total value of **413k** Euros were eliminated.



# Executive Summary

In 2020, FrizonMaica & Agricola Oostroem operates 1,506,7 ha with 13 employees, from which 5 works also at Tătăranu at logistic center. According to the management, the other group Frizonagra & Frizonagra Crops operates an area of 2,333,94 ha with 11 employees. The total value of salary expenses is 174k euros for FM & AGR, while for the FA & FAC group, the value is 188k euros, including contributions and tax to the state budget. The companies implemented a new procedure to sign consulting contracts with partners for agricultural services, accountancy services, EU projects consultancy or insurance services to save half of the state tax for the salaries.







# Executive Summary

The Companies are operating since 2015 and 2017 respectively. From the beginning, the farms are in a process of consolidating the land with modern equipment and know-how, setting new standards in precision agriculture.

The Farms operate the property land and the land leased from both individuals and legal entities. On December 31<sup>st</sup>, 2019 both companies were operating 1,485,19 ha land (see other operating income for the structure), and in 2020, 1,506,7 ha to date. One of the companies from the Group, FrizonMaica owns 549,3497 ha, respectively, 522,7541 ha extravilan land and 26,5956 ha intravilan land at the end of 2020: 131,5666 ha in Nămolosa, 55,4575 ha in Nănești, 332,1229 ha in Măicănești and 1,7472 ha headquarter Măicănești, 1,5087 ha Tătăranu and 24,8484 ha headquarter Tătăranu and 2,099 ha in Salcia Tudor. The Company bought 39,22 ha just in 2020 and the strategy for the future is to buy more land. In the near future FrizonMaica will also buy 108 ha from a big juridical land owner from Romania.

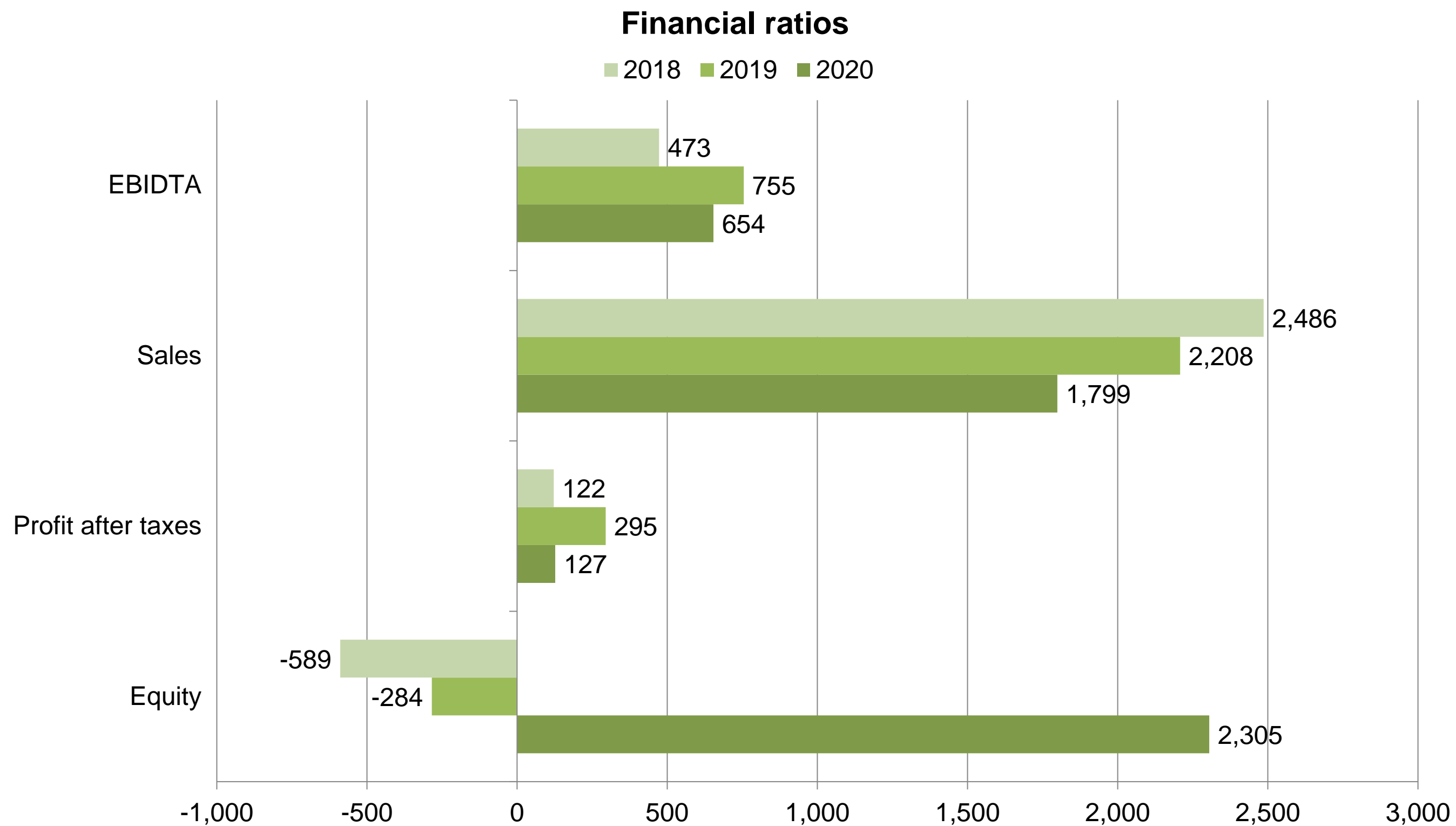
During 2020, the Company received government and EU grants for agriculture, namely for the cultivated surfaces and for the fuel. Details are to be found in the Cost Structure section of the report.

In 2020, the net profit margin is with 57% less than in 2019, because this area was severely affected by excessive pedological drought, a phenomenon that caused the destruction of crops in proportions between 75% and 100%, in special for corn. The companies obtain a medium yield of 3.21 tons/ha corn compared with the yield in a normal year, respectively 8 - 9 tons/ha.

Even in this context, due to the efficiency of the works and of the high-performance equipment, the Companies obtained profit, in accord with a good negotiation of the sale prices, the very good quality of the crops, and of course the compensation from extensive parametric insurance for drought using SWI parameter from Copernicus system correlate with our Pessl weather stations.



# Executive Summary



**FRIZON**



# Statutory Financial Statements



# Financial Statements

## STATEMENT OF FINANCIAL POSITION

Statement of financial position	Notes	EUR '000			% of total revenues			CY to PY Change
ASSETS		2018	2019	2020	2018	2019	2020	%
Non-current assets								
Intangible assets	<a href="#">20</a>	4	5	4	0%	0%	0%	124%
Land and buildings Tătăranu		854	1,136	1,917	14%	14%	16%	69%
Property, plant and equipment	<a href="#">19</a>	2,753	3,729	5,965	44%	45%	48%	60%
Total Non-Current Assets	-	3,621	4,865	7,882	58%	59%	64%	62%
Current assets								
Inventories	<a href="#">44</a>	1,234	1,710	2,060	20%	21%	17%	20%
Trade and other receivables	<a href="#">47</a>	1,204	1,562	1,884	19%	19%	15%	21%
Prepayments		23	0	0	0%	0%	0%	0%
Cash and cash equivalents	<a href="#">51</a>	193	85	503	3%	1%	4%	495%
Total Current Assets	-	2,653	3,356	4,447	42%	41%	36%	32%
Total Assets	-	6,274	8,221	12,332	100%	100%	100%	40%



## STATEMENT OF FINANCIAL POSITION

Statement of financial position	Notes	EUR '000			% of total revenues			CY to PY Change
EQUITY AND LIABILITIES		2018	2019	2020	2018	2019	2020	%
Capital and reserves								
Share capital		1	1	1,502	0%	0%	12%	150144%
Retained earnings		-701	-579	-279	-11%	-7%	-2%	-52%
Reserves		-	-	955	0%	0%	0%	0%
Distributed profit (Legal Reserve)		-	-	0	0%	0%	0%	0%
Current result carried forward		112	295	127	2%	3%	1%	-57%
<b>Total Shareholders' Equity</b>	-	<b>-589</b>	<b>-284</b>	<b>2,305</b>	<b>-9%</b>	<b>-3%</b>	<b>19%</b>	<b>-912%</b>
Non-current liabilities								
Long and medium term bank loans	<a href="#">52</a>	371	898	2,425	6%	11%	20%	170%
Finance lease liabilities	<a href="#">52</a>	422	604	888	7%	7%	7%	47%
Shareholders transactions	<a href="#">63</a>	2,671	3,764	2,286	43%	46%	19%	-39%
<b>Total Non-Current Liabilities</b>	-	<b>3,464</b>	<b>5,266</b>	<b>5,599</b>	<b>55%</b>	<b>64%</b>	<b>45%</b>	<b>6%</b>



# Financial Statements

## STATEMENT OF FINANCIAL POSITION

Statement of financial position	Notes	EUR '000			% of total revenues			CY to PY Change
		2018	2019	2020	2018	2019	2020	%
Current liabilities								
Trade and other payables	<a href="#">55</a>	2,497	2,453	3,726	40%	30%	30%	52%
Short term borrowings	<a href="#">52</a>	772	532	620	12%	6%	5%	16%
Current portion of long-term borrowings	<a href="#">52</a>	-	0	0	0%	0%	0%	0%
Finance lease liabilities short-term	<a href="#">52</a>	134	254	79	2%	3%	1%	-69%
Total Current Liabilities	-	3,403	3,240	4,425	54%	39%	36%	37%
Total Equity and Liabilities		6,278	8,221	12,329	100%	100%	100%	50%
Net Working Capital		-750	116	22				-81%





# Financial Statements

## STATEMENT OF FINANCIAL POSITION

The group continued to buy extravilan land and also investing in new equipment and in modernising the existing ones for the optimization of the production, especially for variable rate fertilization of soil and variable rate of seeding. Also, an important direction for the companies represents the intensive use of **chicken manure** as organic fertilizer to improve sustainability and for that, the group has partnerships with the most important poultry farms from the region.

In 2020, as in the previous year, the principal investments were made to rehabilitate several buildings within the former sugar factory from Tătăranu bought in 2018.

The tangible assets from Tătăranu increased by 781k euros and represent the new investments in buildings, especially for the final works for the warehouse of 30.000 tones, to rehabilitate the UAN tank deposit of 400 tons and for the administrative head office that was relocated from Nănești.

FrizonMaica obtained an investment credit for 10 years with 3,45% + ROBOR interest from Credit Agricole Bank of 1,2 mil. euros to refinancing the expenses to modernise and rehabilitate the former sugar factory, in corelation with the strategy to make loans for a long period, over 10 years, with lower interest.

The financing source for the new equipment is mainly the lease. In this case the leasing liabilities increased as a consequence. The lease agreements are for the maximum of 5 years and the principal lease companies with whom they collaborate are Unicredit Leasing, Deutsche Leasing, BT Leasing and Idea Leasing.

The Companies invested in new equipment through finance lease, but also through short term borrowing. For future the investments will be made especially through EU projects and in this context the Group wants to **restructure the loans**.



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**STATEMENT OF FINANCIAL POSITION – without accumulated depreciation**

Statement of financial position	EUR '000			
LAND AND BUILDINGS (TĂTĂRANU)	2017	2018	2019	2020
Non-current assets				
Intravilan land Tătăranu - 24,8484 ha	-	139	139	134
Initial cost acquisition Buildings Tataranu	-	145	145	145
Investments Tătăranu	-	570	852	1,638
<b>Total Non-Current Assets</b>	<b>-</b>	<b>854</b>	<b>1,136</b>	<b>1,917</b>
LAND & BUILDINGS & EQUIPMENT				
Extravilan land - 522,7541 HA	-	1,282	1,677	3,151
Other buildings & intravilan land 1,7472 ha (Măicănești)	-	-	194	296
Equipment	1,933	2,753	3,515	3,871
Tangible Assets in progress	1	1	10	10
Intangible Assets	1	5	10	10
<b>Total Non-Current Assets</b>	<b>1,935</b>	<b>4,041</b>	<b>5,406</b>	<b>7,339</b>





# Financial Statements

## STATEMENT OF FINANCIAL POSITION

FrizonMaica continued to invest in the former sugar factory to insure the most efficient storage and distribution center from our area.

In this context, investments were made to develop the logistic center in Tătăranu, respectively to finish the warehouse of 30,000 tons with modern ventilation and drying system, to rehabilitate the UAN tank and the office and a house of the manager.

In the near future, the companies want to implement a project with solar panels for 10 built-in area from Tătăranu and FrizonMaica already submitted a project to build a solar power station of 300 Kw through the **Electric Up E.U. program**.

Also, the group continues to buy land from individual and juridical persons at good negotiated prices.



## STATEMENT OF FINANCIAL PERFORMANCE

Income Statement	Notes	EUR '000			% of total revenues			CY to PY Change
		2018	2019	2020	2018	2019	2020	
Revenue	<a href="#">68</a>	2,121	2,651	2,141	100.00%	100.00%	100.00%	-19.24%
Other operating income	<a href="#">70</a>	713	307	594	33.62%	11.57%	27.75%	93.66%
Change in inventories of FG & WiP		-41	313	536	25.03%	11.81%	25.03%	71.25%
Raw material and consumables used	<a href="#">75</a>	-925	-1,387	-1,404	-65.57%	-52.31%	-65.57%	1.23%
Employee benefits expense	<a href="#">75</a>	-159	-156	-174	-8.13%	-5.89%	-8.13%	11.45%
Other operating expenses	<a href="#">77</a>	-1,236	-973	-1,040	-48.56%	-36.71%	-48.56%	6.82%
EBITDA		473	755	654	30.52%	28.46%	30.52%	-13.39%
Depreciation and amortization expenses	<a href="#">25</a>	-290	-372	-451	-21.05%	-14.02%	-21.05%	21.22%
Profit from operations (EBIT)		179	383	203	9.47%	14.44%	9.47%	-47.01%
Finance cost/income	<a href="#">81</a>	-59	-78	-51	-2.40%	-2.95%	-2.40%	-34.47%
Profit before tax		122	305	152	7.09%	11.51%	7.09%	-50.24%
Income tax expense		-8	-10	-25	-1.18%	-0.37%	-1.18%	159.12%
Distributed profit (Legal Reserve)		0	0	0	0.00%	0.00%	0.00%	0%

## STATEMENT OF FINANCIAL PERFORMANCE

Income Statement	Notes	EUR '000			% of total revenues			CY to PY Change
		2018	2019	2020	2018	2019	2020	
Net profit for the period		112	295	127	5.91%	11.14%	5.91%	-57.14%
Distributed (dividends)		0	0	0	0.00%	0.00%	0.00%	0%
Current result carried forward		112	295	127	5.91%	11.14%	5.91%	-57.14%

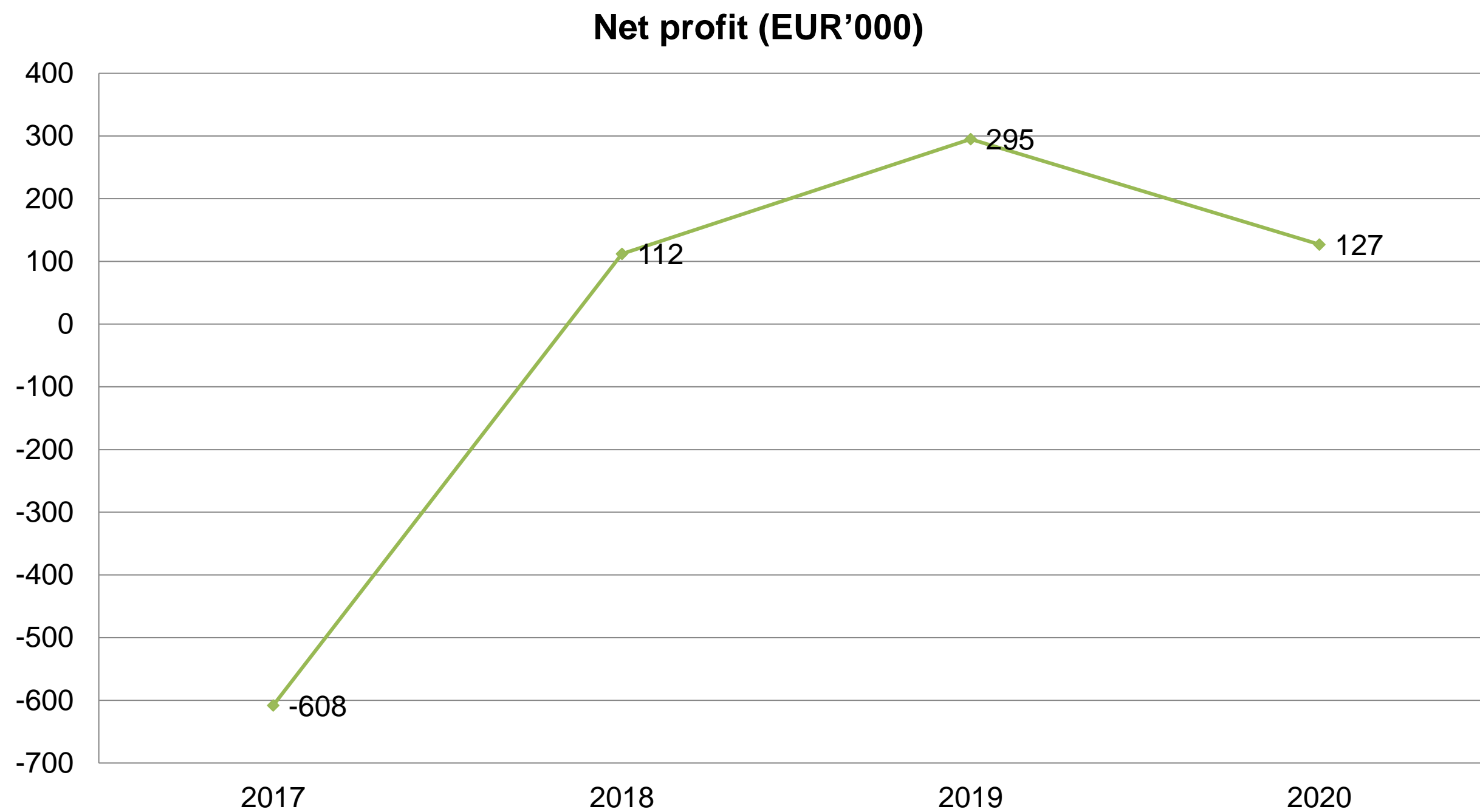
The revenues decreased in accord with the smaller yield because of drought. Especially the amount from the sale of finished goods was lower with almost 50% than in the previous year. The prices for crops increased in accord with the low supply from the market, respectively for corn the price increased with 30%. Also the secondary activity of FrizonMaica, respectively storage and conditioning services for cereals, also for third parties was severely affected, in the end just 24k euros were obtained from this activity, from Agricovert for inputs deposit as solid fertiliser.

Thus, the policy of the management team is to develop the logistic center business, since the investment in Tătăranu has several advantages for obtaining a good return and recovery of the investment. In this context, in 2020 the Group signed storage contracts with Chs and Cofco, especially for the autumn crops, wheat and corn. With Agricovert remain available the contract to store and manipulate solid fertilizer and for future also liquid fertilizer.

The value of expenses with raw materials and materials used remain almost the same like in 2019 in accord with the same agricultural technology based on the use of liquid fertilizer and manure from poultry farms.

The Group's management continues to focus on the use of active substances with higher efficiency than commercial crop products.

## STATEMENT OF FINANCIAL PERFORMANCE





# Property, plant and equipment

Property, plant and equipment	EUR '000		
	2018	2019	2020
Exchange rate	4.6535	4.7454	4.8371
Land and buildings	1,686	3,092	5,365
Equipment	3,023	3,515	3,847
Vehicles and other categories of fixed assets	17	17	24
Tangible assets in progress	233	37	9
Accumulated depreciation	-584	-947	-1,373
Property and equipment	4,375	5,714	7,873

Cumulated depreciation and depreciation level	EUR '000		
	2018	2019	2020
Buildings	27	32	87
Equipment and Vehicles	263	122	347
TOTAL	290	154	434

Fixed assets value increased as a result of **revaluation of extravilan land** in correlation with the actual market value. New acquisitions of land and equipment were also made, especially for the activity from Tătăranu and for the efficient use of the chicken manure in the field. For that, the companies bought a fertilizer spreading machine brand Challenger model TerraGator.

In 2020, FrizonMaica continued to invest in the former sugar factory from Tătăranu that become a strategic storage, a handling and distribution facility with railroad access. At the end of 2020, the total capacity of the storage is 42.000 tones.

The efficiency of new equipment surpasses old equipment and cost of modernising old equipment is sometimes significant.

The mix of the equipment purchased is different that the one in Frizonagra group, as such synergies can manifest by interchanging equipment for different operations between this two groups.

# Property, plant and equipment

EUR '000	Intangible assets	Land and buildings	Equipment, measuring devices and vehicles	Tangible assets in progress	Total tangible assets
At cost					
As of December 31 <sup>st</sup> 2014					
Additions	0	1	460	0	461
Disposals	0	0	-4	0	-4
Translation Differences	0	0	0	0	0
Total on December 31 <sup>st</sup> 2015	0	1	456	0	457
As of December 31 <sup>st</sup> 2015					
Additions	3	184	148	0	335
Disposals	0	0	0	0	0
Translation Differences	0	0	0	0	0
Total on December 31 <sup>st</sup> 2016	3	185	604	0	792
As of December 31 <sup>st</sup> 2016					
Additions	0	485	1,053	1	1,540
Disposals	0	0	0	0	0
Translation Differences	0	0	0	0	0
Total on December 31 <sup>st</sup> 2017	1	666	1,643	1	2,311

# Property, plant and equipment

EUR '000	Intangible assets	Land and buildings	Equipment, measuring devices and vehicles	Tangible assets in progress	Total tangible assets
At cost					
As at December 31 <sup>st</sup> 2017					0
Additions	5	1,025	1,429	232	2,691
Disposals	0	0	0	0	0
Translation Differences	0	0	0	0	0
Total at December 31 <sup>st</sup> 2018	5	1,691	3,064	233	4,993
As at December 31 <sup>st</sup> 2018	5	1,683	3,072	233	4,993
Additions	0	637	29	115	780
Disposals	0	0	0	0	0
Translation Differences	0	0	0	0	0
Total at December 31 <sup>st</sup> 2019	10	3,092	3,628	10	6,740
As at December 31 <sup>st</sup> 2019	10	2,674	3,871	10	6,566
Additions	0	2,373	287	0	2,660
Disposals	0	0	0	10	10
Translation Differences	0	0	0	0	0
Total at December 31 <sup>st</sup> 2020	10	5,364	3,871	10	9,256



# Property, plant and equipment

EUR '000	Intangible assets	Land and buildings	Equipment, measuring devices and vehicles	Tangible assets in progress	Total tangible assets
Accumulated depreciation					
As of December 31 <sup>st</sup> 2014					0
Depreciation charge 2015	0	0	11	0	11
Disposals	0	0	0	0	0
Translation Differences	0	0	0	0	0
Total on December 31 <sup>st</sup> 2015	0	0	11	0	11
As of December 31 <sup>st</sup> 2015					
Depreciation charge 2016	0	0	122	0	122
Disposals	0	0	0	0	0
Translation Differences	0	0	0	0	0
Total on December 31 <sup>st</sup> 2016	0	0	122	0	122
As of December 31 <sup>st</sup> 2016					0
Depreciation charge 2017	0	13	149	0	162
Disposals	0	0	0	0	0
Translation Differences	0	0	0	0	0
Total on December 31 <sup>st</sup> 2017	0	13	278	0	291

# Property, plant and equipment

EUR '000	Intangible assets	Land and buildings	Equipment, measuring devices and vehicles	Tangible assets in progress	Total tangible assets
Accumulated depreciation					
As of December 31 <sup>st</sup> 2017	0	13	278	0	291
Depreciation charge 2018	2	27	266	0	295
Disposals	0	0	0	0	0
Translation Differences	0	0	0	0	0
Total on December 31 <sup>st</sup> 2018	2	40	544	0	586
As of December 31 <sup>st</sup> 2018	0	13	292	0	305
Depreciation charge 2019	2	32	122	0	156
Disposals	0	0	0	0	0
Translation Differences	0	0	0	0	0
Total on December 31 <sup>st</sup> 2019	4	106	831	0	941
As of December 31 <sup>st</sup> 2019	5	106	832	0	943
Depreciation charge 2020	1	48	164	0	213
Disposals	0	0	0	1	1
Translation Differences	0	0	0	0	0
Total on December 31 <sup>st</sup> 2020	6	193	1,179	1	1,379

# 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 <sup>st</sup> 2015	0	1	444	0	445
As of December 31 <sup>st</sup> 2016	3	185	471	0	659
As of December 31 <sup>st</sup> 2017	1	645	1,365	1	2,012
As of December 31 <sup>st</sup> 2018	9	1,650	2,522	233	4,413
As of December 31 <sup>st</sup> 2019	6	2,986	2,797	10	5,799
As of December 31 <sup>st</sup> 2020	4	5,172	2,692	9	7,877





# Depreciation

Frizonmaica West SRL

Inventory tag	Name	Date of Entry	Value	Value (EUR)	Capitalization Account	Depreciation Account	Expense Account	Period (months)	Remaining period (months)	Monthly Depreciation	Monthly Depreciation (EUR)	Remaining value	Remaining value (EUR)	Depreciated value	Depreciated value (EUR)	Category
562	CONTAINERS	01-Jun-16	15,635	3,232	212	2812	6811	120	74	130	27	8,600	1,778	7,036	1,455	BUILDINGS
882	STABLE MAICANESTI 746 MP	05-Apr-17	165,218	34,156	212	2812	6811	180	135	817	169	110,283	22,799	36,761	7,600	BUILDINGS
883	STABLE MAICANESTI 724 MP	05-Apr-17	147,044	30,399	212	2812	6811	180	135	844	175	114,001	23,568	38,000	7,856	BUILDINGS
886	HEADQUARTER MAICANESTI 267 MP	05-Apr-17	152,001	31,424	212	2812	6811	180	135	631	130	85,154	17,604	27,438	5,672	BUILDINGS
2324	WINDOWS OUAI 3-4	26-Oct-19	3,777	781	212.24	2812	6811	60	45	63	13	2,833	586	944	195	BUILDINGS
1528	INVESTMENTS IN LAND DRAINING	01-Dec-17	256,054	52,935	212.21	2812	6811	120	96	2,134	441	51,211	10,587	204,843	42,348	LAND IMPROVMENT
743	INVESTMENTS IN LAND	10-May-17	43,290	8,950	2112.	2812	6811	12	0	0	0	0	0	43,290	8,950	LAND IMPROVMENT
1530	FENCE LAND	01-Dec-17	100,889	20,857	2112.	2812	6811	120	84	841	174	70,622	14,600	30,267	6,257	LAND IMPROVMENT
1529	FENCE MAICANESTI	01-Dec-17	118,250	24,446	212.2	2812	6811	120	96	985	204	23,650	4,889	94,600	19,557	LAND IMPROVMENT
1531	INVESTMENTS IN HEADQUARTER FROM NAMOLOASA	01-Dec-17	133,946	27,691	212.22	2812	6811	120	96	1,116	231	26,789	5,538	107,157	22,153	LAND IMPROVMENT
1532	INVESTMENTS IN PARKING AREA MAICANESTI	01-Dec-17	65,775	13,598	212.23	2812	6811	120	96	548	113	13,155	2,720	52,620	10,878	LAND IMPROVMENT
2003	WINDOWS C3 GRAIN LABORATORY TATARANU	04-Mar-18	3,202	662	212	2812	6811	60	26	53	11	1,387	287	1,814	375	BUILDINGS TĂTĂRANU
2007	WINDOWS C12 BIG HALL TATARANU	19-Mar-18	6,555	1,355	212	2813	6811	60	26	109	23	2,840	587	3,714	768	BUILDINGS TĂTĂRANU
1565	BUILDING C2 17, 49 MP 95% CF 50533 UAT TATARANU	09-Jun-18	30,971	6,403	2122	2812	6811	120	89	294	61	26,151	5,406	4,820	996	BUILDINGS TĂTĂRANU
1566	BUILDING C3 SCALE 17, 98 MP 95% CF 50533 UAT TATARANU	09-Jun-18	31,959	6,607	2122	2812	6811	120	89	304	63	27,035	5,589	4,924	1,018	BUILDINGS TĂTĂRANU



FRIZON



# Depreciation

Frizonmaica West SRL

Inventory tag	Name	Date of Entry	Value	Value (EUR)	Capitalization Account	Depreciation Account	Expense Account	Period (months)	Remaining period (months)	Monthly Depreciation	Monthly Depreciation (EUR)	Remaining value	Remaining value (EUR)	Depreciated value	Depreciated value (EUR)	Category
1570	BUILDING C35 WELL FOR WATER 7,36 MP 95% CF 50535 UAT TATARANU	09-Jun-18	12,572	2,599	2122	2812	6811	120	89	137	28	12,154	2,513	418	86	BUILDINGS TĂTĂRANU
1571	BUILDING C36 WATER TANK 188, 74 MP 95% CF 50535 UAT TATARANU	09-Jun-18	444,967	91,990	2122	2812	6811	180	149	2,941	608	438,163	90,584	6,804	1,407	BUILDINGS TĂTĂRANU
1575	BUILDING C11 WAREHAOUSE 564,25 MP 95% CF 50539 UAT TATARANU	09-Jun-18	16,715	3,456	2122	2812	6811	240	209	69	14	14,567	3,011	2,149	444	BUILDINGS TĂTĂRANU
1576	BUILDING C12 WAREHOUSE 2712,01 MP 80% CF 50539 UAT TATARANU	09-Jun-18	1,963,340	405,892	2122	2812	6811	360	329	5,683	1,175	1,869,746	386,543	93,594	19,349	BUILDINGS TĂTĂRANU
1577	BUILDING C14 GATE ROOM 10,56 MP 95% CF 50539 UAT TATARANU	09-Jun-18	860	178	2122	2812	6811	120	89	7	1	638	132	222	46	BUILDINGS TĂTĂRANU
1578	BUILDING C17 TECHNICAL LABORATORY 160,80 MP 95% CF 50539 UAT TATARANU	09-Jun-18	4,763	985	2122	2812	6811	180	149	26	5	3,943	815	820	170	BUILDINGS TĂTĂRANU
1579	BUILDING C18 PT5 229,78 MP 95% CF 50539 UAT TATARANU	09-Jun-18	6,707	1,387	2122	2812	6811	180	149	37	8	5,552	1,148	1,155	239	BUILDINGS TĂTĂRANU
1580	BUILDING C20 ROOM FOR WATER INSTALATION 93,62 MP 95% CF 50539 UAT TATARANU	09-Jun-18	2,903	600	2122	2812	6811	180	149	16	3	2,403	497	500	103	BUILDINGS TĂTĂRANU
1581	BUILDING C21 WATER PUMP 175,77 MP 95% CF 50539 UAT TATARANU	09-Jun-18	11,750	2,429	2122	2812	6811	240	209	49	10	10,233	2,115	1,517	314	BUILDINGS TĂTĂRANU
1585	BUILDING C33(C1) ROOM FOR COAL PROCESSING 227,68 MP 95% CF 50542 UAT TATARANU	09-Jun-18	8,984	1,857	2122	2812	6811	180	149	50	10	7,437	1,537	1,547	320	BUILDINGS TĂTĂRANU
1586	BUILDING C34(C2) PSI 178,96 MP 80% CF 50542 UAT TATARANU	09-Jun-18	14,007	2,896	2122	2812	6811	180	149	78	16	11,595	2,397	2,412	499	BUILDINGS TĂTĂRANU
1587	BUILDING C39(C3) WAREHOUSE 3471,84 MP 95% CF 50542 UAT TATARANU	09-Jun-18	4,068,361	841,074	2122	2812	6811	240	209	17,991	3,719	3,760,177	777,362	308,184	63,713	BUILDINGS TĂTĂRANU
1588	BUILDING C40(C4) CFR CABIN 35,23 MP 95% CF 50542 UAT TATARANU	09-Jun-18	895	185	2122	2812	6811	120	89	7	2	664	137	231	48	BUILDINGS TĂTĂRANU
1589	BUILDING C41(C5) FUNNEL 113,04 MP 70% CF 50542 UAT TATARANU	09-Jun-18	37,673	7,788	2122	2812	6811	180	149	209	43	31,185	6,447	6,488	1,341	BUILDINGS TĂTĂRANU
1630	BUILDING TATARANU C1 TEHNICAL ANNEX	20-Jul-18	7,000	1,447	2122	2812	6811	120	90	58	12	5,250	1,085	1,750	362	BUILDINGS TĂTĂRANU



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1631	BUILDING TATARANU C2 ANNEX	20-Jul-18	3,270	676	2122	2812	6811	120	90	27	6	2,453	507	818	169	BUILDINGS TĂTĂRANU
1632	BUILDING TATARANU C24 PUMP STATION	20-Jul-18	632,016	130,660	2122	2812	6811	120	90	6,641	1,373	597,654	123,556	34,362	7,104	BUILDINGS TĂTĂRANU
1633	BUILDING TATARANU C26 CANTEEN	20-Jul-18	8,634	1,785	2122	2812	6811	120	90	72	15	6,476	1,339	2,159	446	BUILDINGS TĂTĂRANU
1634	BUILDIN TATARANU C27 CANTEEN ANNEX	20-Jul-18	5,295	1,095	2122	2812	6811	120	90	44	9	3,971	821	1,324	274	BUILDINGS TĂTĂRANU
1635	BUILDING TATARANU C28 ANNEX	20-Jul-18	15,162	3,135	2122	2812	6811	180	150	84	17	12,635	2,612	2,527	522	BUILDINGS TĂTĂRANU
1636	BUILDING TATARANU C29 STORAGE	20-Jul-18	2,672	552	2122	2812	6811	120	90	22	5	2,004	414	668	138	BUILDINGS TĂTĂRANU
1637	BUILDING TATARANU C30 DEPOSIT	20-Jul-18	2,443	505	2122	2812	6811	120	90	20	4	1,832	379	611	126	BUILDINGS TĂTĂRANU
1638	BUILDING TATARANU C31 ANNEX	20-Jul-18	0	0	2122	2812	6811	0			0	0	0		0	BUILDINGS TĂTĂRANU
1639	BUILDING TATARANU C32 WATER TREATMENT STATION	20-Jul-18	0	0	2122	2812	6811	0			0	0	0		0	BUILDINGS TĂTĂRANU
1745	BUILDING C4 PUMPS STATION	01-Oct-18	1,710	354	2122	2812	6811	120	93	14	3	1,325	274	385	80	BUILDINGS TĂTĂRANU
1746	BUILDING C5 ADMINISTRATIV ANNEX 188.1 MP	01-Oct-18	3,574	739	2122	2812	6811	120	93	30	6	2,770	573	804	166	BUILDINGS TĂTĂRANU
1747	BUILDING C6 PT 57.6 MP TATARANU	01-Oct-18	3,363	695	2122	2812	6811	120	93	28	6	2,606	539	757	156	BUILDINGS TĂTĂRANU
1748	BUILDING C7 WAREHOUSE 153.76 MP TATARANU	01-Oct-18	0	0	2122	2812	6811	0			0	0	0		0	BUILDINGS TĂTĂRANU
1749	BUILDING C8 BRIDGE TATARANU	01-Oct-18	0	0	2122	2812	6811	0			0	0	0		0	BUILDINGS TĂTĂRANU
1750	BUILDING C9 ELECTRIC PANELS TATARANU	01-Oct-18	0	0	2122	2812	6811	0			0	0	0		0	BUILDINGS TĂTĂRANU



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1751	BUILDING C10 WORKROOM 40.96 MP	01-Oct-18	598	124	2122	2812	6811	120	93	5	1	463	96	134	28	BUILDINGS TĂTĂRANU
1752	BUILDING C22 WORKROOM AMC 212.44 MP TATARANU	01-Oct-18	6,200	1,282	2122	2812	6811	120	93	52	11	4,805	993	1,395	288	BUILDINGS TĂTĂRANU
1753	BUILDING C23 MECHANICAL WORKROOM P+1 478,35 MP TATARANU	01-Oct-18	196,032	40,527	2122	2812	6811	120	93	2,033	420	189,032	39,080	7,337	1,517	BUILDINGS TĂTĂRANU
2004	WINDOWS C12 BIG HALL TATARANU	23-Dec-18	44,184	9,134	212	2813	6811	60	35	736	152	25,774	5,328	18,410	3,806	BUILDINGS TĂTĂRANU
2603	INVESTMENTS TATARANU	01-May-19	660,924	136,636	212	2812	6811	360	340	1,863	385	633,304	130,926	27,620	5,710	BUILDINGS TĂTĂRANU
2602	CONCRETE PLATFORM TATARANU	01-Jun-19	262,188	54,204	212	2812	6811	360	342	728	151	249,079	51,493	13,109	2,710	BUILDINGS TĂTĂRANU
1364	ELECTROMOTOR VERSATILE	01-Feb-15	2,899	599	2131	2813	6811	144	86	20	4	1,168	241	1,731	358	EQUIPMENT & MACHINERY
566	DISC-O-MULCH SILVER AGRISEM COMBIMULCH	14-Oct-15	14,250	2,946	2131	2813	6811	48	0	0	0	0	0	14,250	2,946	EQUIPMENT & MACHINERY
567	TANK	14-Oct-15	3,986	824	2131	2813	6811	24	0	0	0	0	0	3,986	824	EQUIPMENT & MACHINERY
568	TRAILER EX 266 MAICANESTI - NEW 271 VULTURU	14-Oct-15	15,450	3,194	2131	2813	6811	96	0	0	0	0	0	15,450	3,194	EQUIPMENT & MACHINERY
569	IRIGATION DRUM	14-Oct-15	25,000	5,168	2131	2813	6811	96	50	260	54	8,854	1,830	16,146	3,338	EQUIPMENT & MACHINERY
570	IRIGATION DRUM	14-Oct-15	25,000	5,168	2131	2813	6811	96	50	260	54	8,854	1,830	16,146	3,338	EQUIPMENT & MACHINERY
571	MOTOPUMP	14-Oct-15	124,500	25,739	2131	2813	6811	60	16	0	0	0	0	124,500	25,739	EQUIPMENT & MACHINERY
572	GENERATOR FOGO	14-Oct-15	4,900	1,013	2131	2813	6811	24	16	0	0	0	0	4,900	1,013	EQUIPMENT & MACHINERY
573	AGRISEM CULTIPLow WITH DISC 3 M	14-Oct-15	27,500	5,685	2131	2813	6811	60	16	0	0	0	0	27,500	5,685	EQUIPMENT & MACHINERY



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563	TRIMBLE SYSTEM VERSATILE	30-Nov-15	117,781	24,350	2131	2813	6811	48	15	0	0	0	0	117,781	24,350	EQUIPMENT & MACHINERY
564	TRACTOR VERSATILE VN95VULTURU	30-Nov-15	1,321,421	273,185	2131	2813	6811	96	50	14,420	2,981	245,145	50,680	1,076,277	222,505	EQUIPMENT & MACHINERY
565	DISC-O-MULCH GOLD 9 M	30-Nov-15	263,140	54,400	2131	2813	6811	48	15	0	0	0	0	263,140	54,400	EQUIPMENT & MACHINERY
574	MAXIMULCH 6M AGRISEM 6600 CULTIVATOR	31-Jan-16	340,017	70,294	2131	2813	6811	96	50	3,542	732	131,048	27,092	208,969	43,201	EQUIPMENT & MACHINERY
575	TRIMBLE TMX 2050 SYSTEM	30-Jun-16	248,087	51,288	2131	2813	6811	120	74	2,067	427	136,448	28,209	111,639	23,080	EQUIPMENT & MACHINERY
576	SEEDING MACHINE AGRISEM APV	20-Nov-16	44,873	9,277	2131	2813	6811	96	50	467	97	21,969	4,542	22,904	4,735	EQUIPMENT & MACHINERY
577	TRIMBLE SYSTEM	30-Dec-16	14,034	2,901	2131	2813	6811	60	14	234	48	2,807	580	11,227	2,321	EQUIPMENT & MACHINERY
790	SEEDING MACHINE GASPARD0 MAXIMETRO	20-Feb-17	847,300	175,167	2131	2813	6811	96	50	28,863	5,967	1,123,131	232,191	486,147	100,504	EQUIPMENT & MACHINERY
616	DIABLO MASCHIO 600	17-Mar-17	220,819	45,651	2131	2813	6811	60	14	3,680	761	51,524	10,652	169,295	34,999	EQUIPMENT & MACHINERY
809	MACHINE FOR SEED TREATMENT	20-Mar-17	42,770	8,842	2131	2813	6811	48	2	530	110	18,382	3,800	24,388	5,042	EQUIPMENT & MACHINERY
791	TRAILER HORSCH TITAN	30-Mar-17	230,286	47,608	2131	2813	6811	96	50	2,399	496	119,941	24,796	110,345	22,812	EQUIPMENT & MACHINERY
662	COMBINATOR BEDNAR SWIFTER 6M	13-Apr-17	112,955	23,352	2131	2813	6811	60	15	1,883	389	28,239	5,838	84,716	17,514	EQUIPMENT & MACHINERY
641	MASCHIO GRATOR COMBINATOR	18-Apr-17	75,000	15,505	2131	2813	6811	60	15	1,250	258	18,750	3,876	56,250	11,629	EQUIPMENT & MACHINERY
782	DITCHS ESCAVATOR DONDI	16-May-17	54,116	11,188	2131	2813	6811	96	52	564	117	29,313	6,060	24,803	5,128	EQUIPMENT & MACHINERY
966	LEVELING EQUIPMENT HARCON	27-Jul-17	56,385	11,657	2131	2813	6811	108	66	522	108	34,458	7,124	21,927	4,533	EQUIPMENT & MACHINERY



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967	MIXING STATION	01-Aug-17	296,687	61,336	2131	2813	6811	96	55	3,090	639	169,977	35,140	126,710	26,195	EQUIPMENT & MACHINERY
963	COMBINE JOHN DEERE S670 S / N: 1Z0S67070AAHP106644 VN186VULTURU	07-Aug-17	1,071,205	221,456	2131	2813	6811	144	103	7,439	1,538	766,209	158,403	304,996	63,053	EQUIPMENT & MACHINERY
964	TRACTOR JOHN DEERE 8270R S / N 1RW8270REHP118959VN185VULTURU	09-Aug-17	805,045	166,431	2131	2813	6811	96	55	8,386	1,734	461,224	95,351	343,821	71,080	EQUIPMENT & MACHINERY
1002	ELECTRICAL SEEDING MACHINE APV	23-Aug-17	19,260	3,982	2131	2813	6811	96	55	201	41	11,034	2,281	8,225	1,700	EQUIPMENT & MACHINERY
982	HEDER CORN OLIMAC DRAGO 12-75 TRD F	23-Aug-17	461,538	95,416	2131	2813	6811	96	55	4,808	994	264,423	54,666	197,115	40,751	EQUIPMENT & MACHINERY
1023	AUTOPILOT RTK TRIMBLE TRIMB WITH MONITOR TMX - 2050 JD 8270R	29-Aug-17	129,035	26,676	2131	2813	6811	120	79	1,075	222	84,948	17,562	44,087	9,114	EQUIPMENT & MACHINERY
983	OLIMAC KITSUNFLOWER OLIMAC 12 RANGE	30-Aug-17	5,588	1,155	2131	2813	6811	96	55	58	12	3,202	662	2,387	493	EQUIPMENT & MACHINERY
1083	ADVANCED SECURITY SYSTEM CF.CTR.22643	29-Sep-17	35,493	7,338	2131	2813	6811	180	140	197	41	27,606	5,707	7,887	1,631	EQUIPMENT & MACHINERY
1204	LIGHTING SYSTEM MAICANESTI	24-Nov-17	324,860	67,160	2131	2813	6811	180	142	1,805	373	256,278	52,982	68,581	14,178	EQUIPMENT & MACHINERY
1223	AUTOPILOT TRIMBLE TMX -2050 COMBINA JD S670	29-Nov-17	129,284	26,728	2131	2813	6811	120	82	1,077	223	88,344	18,264	40,940	8,464	EQUIPMENT & MACHINERY
1301	INVESTMENT IN SPARE PARTS DEC 2017	30-Dec-17	341,680	70,637	2131	2813	6811	72	35	4,746	981	166,095	34,338	175,586	36,300	EQUIPMENT & MACHINERY
1342	ROLLER MASCHIO DIABLO	12-Jan-18	95,410	19,725	2131	2813	6811	60	24	1,590	329	38,164	7,890	57,246	11,835	EQUIPMENT & MACHINERY
1364	ELECTROMOTOR VERSATILE	01-Feb-15	2,899	599	2131	2813	6811	144	103	20	4	2,074	429	825	171	EQUIPMENT & MACHINERY
1465	TRANSPORT CARRIAGE HEADER ZURN SWW500-630F	26-Apr-18	13,062	2,700	2131	2813	6811	72	39	181	38	7,075	1,463	5,987	1,238	EQUIPMENT & MACHINERY
1467	KIT MAXIMETRO	27-Apr-18	167,521	34,633	2131	2813	6811	96	63	1,745	361	109,936	22,728	57,585	11,905	EQUIPMENT & MACHINERY



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1488	HEADER JOHN DEERE HYDRA FLEX 630F	01-Apr-18	175,702	36,324	2131	2813	6811	96	63	1,830	378	115,305	23,838	60,398	12,486	EQUIPMENT & MACHINERY
1489	TRANSPORT CARRIAGE HEADER ZURN SWW500-630F	01-May-18	56,859	11,755	2131	2813	6811	96	64	592	122	37,906	7,836	18,953	3,918	EQUIPMENT & MACHINERY
1503	COMBINATOR BEDNAR SWIFTER SM 14000	11-May-18	419,393	86,703	2131	2813	6811	60	112	2,542	525	284,679	58,853	134,714	27,850	EQUIPMENT & MACHINERY
1604	EXTENSION FOR RAPESEED HARVESTING JD 600	14-Jul-18	51,764	10,702	2131	2813	6811	96	66	539	111	35,588	7,357	16,176	3,344	EQUIPMENT & MACHINERY
1646	BOTTLE EQUIPMENT	20-Jul-18	19,796	4,092	2131	2813	6811	60	30	330	68	9,898	2,046	9,898	2,046	EQUIPMENT & MACHINERY
1647	STAND FOR BUTTERS	20-Jul-18	6,257	1,293	2131	2813	6811	36	6	174	36	1,043	216	5,214	1,078	EQUIPMENT & MACHINERY
1603	CEREALS DRYER GIS TATARANU	25-Jul-18	244,991	50,648	2131	2813	6811	216	186	1,134	234	210,965	43,614	34,026	7,034	EQUIPMENT & MACHINERY
1666	GPL SYSTEM FOR DRYER TATARANU	27-Aug-18	222,925	46,086	2131	2813	6811	216	187	1,032	213	192,995	39,899	29,930	6,188	EQUIPMENT & MACHINERY
1664	GPL TANK 9100 L TATARANU	30-Aug-18	18,249	3,773	2131	2813	6811	120	91	152	31	13,839	2,861	4,410	912	EQUIPMENT & MACHINERY
1667	GPL SYSTEM FOR DRYER TATARANU	30-Aug-18	9,933	2,054	2131	2813	6811	120	91	83	17	7,533	1,557	2,400	496	EQUIPMENT & MACHINERY
1663	SENSORS KIT DRAGO GT 12R	31-Aug-18	24,876	5,143	2131	2813	6811	96	67	259	54	17,361	3,589	7,514	1,554	EQUIPMENT & MACHINERY
1701	BUCKET VOLVO L120E	01-Sep-18	6,986	1,444	2131	2813	6811	60	32	116	24	3,726	770	3,260	674	EQUIPMENT & MACHINERY
1724	CABLES I FOR ELECTRICAL SYSTEM TATARANU	04-Sep-18	10,500	2,171	2131	2813	6811	108	80	97	20	7,778	1,608	2,722	563	EQUIPMENT & MACHINERY
1726	LIGHTING SYSYTEM TATARANU I	21-Sep-18	378,138	78,175	2131	2813	6811	576	548	656	136	359,757	74,374	18,381	3,800	EQUIPMENT & MACHINERY
1725	CABLES II FOR ELECTRICAL SYSTEM TATARANU	23-Sep-18	7,998	1,654	2131	2813	6811	108	80	74	15	5,925	1,225	2,074	429	EQUIPMENT & MACHINERY



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1743	HOSE FOR GAS NETHERLAND - TATARANU	01-Oct-18	12,233	2,529	2131	2813	6811	144	117	85	18	9,940	2,055	2,294	474	EQUIPMENT & MACHINERY
1842	CEREAL BUNCAR	01-Nov-18	88,532	18,303	2131	2813	6811	120	94	738	153	69,350	14,337	19,182	3,966	EQUIPMENT & MACHINERY
1805	EXTENSION OF PERIMETRAL LIGHTING ELECTRICAL INSTALLATION TATARANU	02-Nov-18	221,979	45,891	2131	2813	6811	180	154	1,233	255	189,916	39,262	32,063	6,629	EQUIPMENT & MACHINERY
1804	POWER STATION MARAZZI MAICANESTI	18-Nov-18	13,980	2,890	2131	2813	6811	120	94	117	24	11	2	3,029	626	EQUIPMENT & MACHINERY
1801	TUBING VENTILATION & DRYING SYSTEM TATARANU TERMOFLOR	22-Nov-18	44,218	9,141	2131	2813	6811	480	454	92	19	41,823	8,646	2,395	495	EQUIPMENT & MACHINERY
1806	LIGHTING SYSYTEM TATARANU II	22-Nov-18	328,434	67,899	2131	2813	6811	180	154	1,797	371	281,716	58,241	46,718	9,658	EQUIPMENT & MACHINERY
1881	BELT 25 M TATARANU NETHERLAND VAN TRIER	01-Nov-18	457,062	94,491	2131	2813	6811	120	94	3,809	787	358,032	74,018	99,030	20,473	EQUIPMENT & MACHINERY
1863	CABLES FTP TATARANU	05-Dec-18	3,938	814	2131	2813	6811	108	83	36	8	3,026	626	911	188	EQUIPMENT & MACHINERY
1864	ELECTRICAL SYSTEM FOR INSIDE TATARANU ANNEX 1	06-Dec-18	177,000	36,592	2131	2813	6811	108	83	1,639	339	136,028	28,122	40,972	8,470	EQUIPMENT & MACHINERY
1866	ELECTRICAL SYSTEM FOR INSIDE TATARANU ANNEX 2	06-Dec-18	32,155	6,648	2131	2813	6811	108	83	298	62	24,712	5,109	7,443	1,539	EQUIPMENT & MACHINERY
1861	CONCRETE FOUNDATION FOR SCALE TATARANU	27-Dec-18	64,457	13,326	2131	2813	6811	144	119	1,588	328	188,915	39,055	33,988	7,027	EQUIPMENT & MACHINERY
1942	ANTI-DUST SYSTEM TATARANU	01-Jan-18	197,431	40,816	2131	2813	6811	108	72	1,828	378	131,621	27,211	65,810	13,605	EQUIPMENT & MACHINERY
1943	VENTILATION SYSYTEM 6 PIECES TATARANU	01-Jan-19	91,255	18,866	2131	2813	6811	120	96	760	157	73,004	15,093	18,251	3,773	EQUIPMENT & MACHINERY
1924	ADVANCED SECURITY SYSTEM VOLVO	20-Jan-19	9,392	1,942	2131	2813	6811	144	120	65	13	7,827	1,618	1,565	324	EQUIPMENT & MACHINERY
2101	ELECTRICAL POWER SCALE & SECURITY BUILDINGS TATARANU	15-Apr-19	13,499	2,791	2131	2813	6811	120	99	112	23	11,137	2,302	2,362	488	EQUIPMENT & MACHINERY



FRIZON





# Depreciation

Frizonmaica West SRL

Inventory tag	Name	Date of Entry	Value	Value (EUR)	Capitalization Account	Depreciation Account	Expense Account	Period (months)	Remaining period (months)	Monthly Depreciation	Monthly Depreciation (EUR)	Remaining value	Remaining value (EUR)	Depreciated value	Depreciated value (EUR)	Category
2083	ELECTRICAL INSTALLATION SCALE & SECURITY BUILDINGS TATARANU	20-Apr-19	3,043	629	2131	2813	6811	108	87	28	6	2,452	507	592	122	EQUIPMENT & MACHINERY
2241	ELECTRICAL SYSYTEM INTERN C12 TATARANU	02-Aug-19	20,397	4,217	2131	2813	6811	108	91	189	39	17,187	3,553	3,211	664	EQUIPMENT & MACHINERY
2262	AUXILIARS FOR REDUCE LOSES JDS670I	12-Aug-19	9,558	1,976	2131	2813	6811	108	91	88	18	8,053	1,665	1,504	311	EQUIPMENT & MACHINERY
2604	IRRIGATION PIVOT VALINST	01-Aug-19	1,203,735	248,855	2131	2813	6811	144	136	8,359	1,728	836,860	173,009	66,874	13,825	EQUIPMENT & MACHINERY
2282	VENTILATION SYSTEM C39 TATARANU	14-Sep-19	245,189	50,689	2131	2813	6811	216	200	1,135	235	227,027	46,935	18,162	3,755	EQUIPMENT & MACHINERY
2305	SECURITY SYSTEM TATARANU - VIDEO CAMERAS	16-Sep-19	478,680	98,960	2131	2813	6811	120	104	4	1	415	86	63,824	13,195	EQUIPMENT & MACHINERY
2382	BELT 25 M TATARANU NETHERLAND VAN TRIER	01-Nov-19	468,145	96,782	2131	2813	6811	108	94	4,335	896	407,460	84,237	60,685	12,546	EQUIPMENT & MACHINERY
2384	TRIMBLE TERRAGATOR	08-Nov-19	90,392	18,687	2131	2813	6811	120	106	753	156	79,846	16,507	10,546	2,180	EQUIPMENT & MACHINERY
2386	FIELD IQ TERRAGATOR	30-Nov-19	14,763	3,052	2131	2813	6811	96	82	154	32	12,610	2,607	2,153	445	EQUIPMENT & MACHINERY
2441	HLG GRANOLYSER	01-Jan-20	8,611	1,780	2131	2813	6811	60	48	144	30	6,889	1,424	1,722	356	EQUIPMENT & MACHINERY
2442	QUALITY CEREALS SYSTEM	01-Jan-20	58,124	12,016	2131	2813	6811	84	72	692	143	49,821	10,300	8,303	1,717	EQUIPMENT & MACHINERY
2483	UPGRADE SEEDING MACHINE MAXIMETRO	13-Mar-20	412,974	85,376	2131	2813	6811	72	62	5,736	1,186	355,617	73,519	57,358	11,858	EQUIPMENT & MACHINERY
2482	ADVANCED SECURITY SYSTEM CF.CTR.31189 TATARANU II	28-Mar-20	34,754	7,185	2131	2813	6811	120	110	290	60	31,858	6,586	2,896	599	EQUIPMENT & MACHINERY
2666	Cement mixer	10-Jun-20	5,294	1,094	2131	2813	6811	60	54	88	18	4,765	985	629	130	EQUIPMENT & MACHINERY
2704	FUEL TANK 20.000 L + PUMP TATARANU	29-Jun-20	138,495	28,632	2131	2813	6811	60	54	2,417	500	130,493	26,978	8,002	1,654	EQUIPMENT & MACHINERY



FRIZON



# Depreciation

Frizonmaica West SRL

Inventory tag	Name	Date of Entry	Value	Value (EUR)	Capitalizatio n Account	Depreciation Account	Expense Account	Period (months)	Remaining period (months)	Monthly Depreciation	Monthly Depreciation (EUR)	Remaining value	Remaining value (EUR)	Depreciated value	Depreciated value (EUR)	Category
2862	TERRAGATOR SN AGC2244TQT001027	30-Sep-20	363,832	75,217	2131	2813	6811	96	92	3,790	784	348,672	72,083	15,160	3,134	EQUIPMENT & MACHINERY
2864	VOLVO LOADER L120E SN L120EV17910	30-Sep-20	264,832	54,750	2131	2813	6811	96	92	2,756	570	253,593	52,427	11,026	2,279	EQUIPMENT & MACHINERY
1347	METEO STATION	17-Jan-18	23,314	4,820	2132	2814	6811	144	108	162	33	17,485	3,615	5,828	1,205	EQUIPMENT & MACHINERY
581	TV LED SAMSUNG	15-Apr-16	16,083	3,325	214	2814	6811	60	14	268	55	1,072	222	15,010	3,103	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS
1742	AIR CONDITIONER SKYTEK MARAZZI	01-Oct-18	4,990	1,032	214	2813	6811	72	45	69	14	3,119	645	1,871	387	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS
884	LAND MAICANESTI 349 MP	05-Apr-17	1,428	295	211	211	6811	0			0	1,428	295		0	LAND
885	LAND MAICANESTI 4314 MP	05-Apr-17	17,647	3,648	211	211	6811	0			0	17,647	3,648		0	LAND
887	LAND FOR ACCES ROAD MAICANESTI	05-Apr-17	2,990	618	211	211	6811	0			0	2,990	618		0	LAND
888	LAND MAICANESTI 8711 MP	05-Apr-17	35,879	7,418	211	211	6811	0			0	35,879	7,418		0	LAND
	LAND PROPERTY	05-Jul-17	15,227,923	3,148,151	211	211	6811	0			0	15,227,923	3,148,151		0	LAND
1561	BUILDING LAND 5004, 77 MP COM.TATARANU JUD. VRANCEA CF 50530 UAT	09-Jun-18	13,951	2,884	211	211	6811	0			0	13,951	2,884		0	LAND
1562	BUILDING LAND 3472, 32 MP COM.TATARANU JUD. VRANCEA CF 50531 UAT	09-Jun-18	9,759	2,018	211	211	6811	0			0	9,759	2,018		0	LAND
1563	BUILDING LAND 8846, 58 MP COM. TATARANU JUD. VRANCEA CF 50532 UAT	09-Jun-18	24,396	5,044	211	211	6811	0			0	24,396	5,044		0	LAND



FRIZON



# Depreciation

Frizonmaica West SRL

Inventory tag	Name	Date of Entry	Value	Value (EUR)	Capitalization Account	Depreciation Account	Expense Account	Period (months)	Remaining period (months)	Monthly Depreciation	Monthly Depreciation (EUR)	Remaining value	Remaining value (EUR)	Depreciated value	Depreciated value (EUR)	Category
1564	BUILDING LAND 2003, 36 MP COM. TATARANU JUD. VRANCEA CF 50533 UAT TATARANU	09-Jun-18	5,791	1,197	211	211	6811	0			0	5,791	1,197		0	LAND
1568	BUILDING LAND 10867, 66 MP COM. TATARANU JUD. VRANCEA CF 50534 UAT TATARANU	09-Jun-18	29,868	6,175	211	211	6811	0			0	29,868	6,175		0	LAND
1569	BUILDING LAND 1160,38 MP COM. TATARANU, JUD. VRANCEA CF 50535 UAT TATARANU	09-Jun-18	3,501	724	211	211	6811	0			0	3,501	724		0	LAND
1572	BUILDING LAND 3274, 91 MP COM. TATARANU, JUD. VRANCEA CF 50536 UAT TATARANU	09-Jun-18	9,245	1,911	211	211	6811	0			0	9,245	1,911		0	LAND
1573	BUILDING LAND 1813, 52 MP COM. TATARANU, JUD. VRANCEA CF 50538 UAT TATARANU	09-Jun-18	5,276	1,091	211	211	6811	0			0	5,276	1,091		0	LAND
1574	BUILDING LAND 15925, 94 MP COM. TATARANU, JUD. VRANCEA CF 50539 UAT TATARANU	09-Jun-18	43,605	9,015	211	211	6811	0			0	43,605	9,015		0	LAND
1582	BUILDING LAND 1099,38 MP COM. TATARANU JUD. VRANCEA CF 50540 UAT TATARANU	09-Jun-18	3,336	690	211	211	6811	0			0	3,336	690		0	LAND
1583	BUILDING LAND 106532,48 MP COM TATARANU, JUD. VRANCEA CF 50541 UAT TATARANU	09-Jun-18	289,692	59,890	211	211	6811	0			0	289,692	59,890		0	LAND
1584	BUILDING LAND 17458,95 MP COM. TATARANU, JUD. VRANCEA CF 50542 UAT TATARANU	09-Jun-18	47,769	9,876	211	211	6811	0			0	47,769	9,876		0	LAND
1624	LAND TATARANU 6658.94 MP T 74/1 P555/4 NC 214/N, CF 121	30-Jun-18	28,396	5,870	211	281	6811	0			0	28,396	5,870		0	LAND
1625	LAND TATARANU 2788,93 MP T 74/1 P 555/4 NC 215/N CF 121 TATARANU	20-Jul-18	12,010	2,483	211	281	6811	0			0	12,010	2,483		0	LAND
1626	LAND TATARANU 14935.23 MP T74/1 P 555/4 NC 222/N CF 121	20-Jul-18	64,315	13,296	211	2812	6811	0			0	64,315	13,296		0	LAND
1627	LAND TATARANU 879.1 MP T74/1 P555/4 NC 224/N CF 121	20-Jul-18	3,786	783	211	281	6811	0			0	3,786	783		0	LAND
1628	LAND TATARANU 828.8 MP T74/1 P555/4 NC 227/N CF 121	20-Jul-18	3,569	738	211	281	6811	0			0	3,569	738		0	LAND
1629	LAND TATARANU 8711.87 MP T74/1 P555/4 NC 225/N CF 50317	20-Jul-18	22,230	4,596	211	281	6811	0			0	22,230	4,596		0	LAND



FRIZON



# Depreciation

Frizonmaica West SRL

Inventory tag	Name	Date of Entry	Value	Value (EUR)	Capitalization Account	Depreciation Account	Expense Account	Period (months)	Remaining period (months)	Monthly Depreciation	Monthly Depreciation (EUR)	Remaining value	Remaining value (EUR)	Depreciated value	Depreciated value (EUR)	Category
2167	BUILDING LAND 21136.95 MP COM TATARANU, JUD VRANCEA CF 50537 UAT TATARANU	12-Oct-18	28,879	5,970	211	211	6811	0			0	28,879	5,970		0	LAND
1485	TRAILER D9 VN141VULTURU	10-Nov-16	36,080	7,459	2133	2813	6811	60	19	601	124	9,621	1,989	26,459	5,470	MEANS OF TRANSPORT
1261	DACIA DUSTER OAK	01-Jul-17	42,940	8,877	2133	2813	6811	48	7	895	185	6,262	1,295	36,678	7,583	MEANS OF TRANSPORT
1645	IVECO TATARANU	20-Jul-18	2,960	612	2133	2813	6811	24	0	0	0	0	0	2,960	612	MEANS OF TRANSPORT
1702	MITAS TIRES VOLA	17-Sep-18	13,361	2,762	2133	2813	6811	60	32	223	46	7,126	1,473	6,235	1,289	MEANS OF TRANSPORT
1642	SCAN APP INPUTS	29-Jul-18	12,798	2,646	208	2808	6811	36	6	355	73	2,133	441	10,665	2,205	OTHER INTANGIBLE ASSETS
2190	TRIMBLE JD 8270R LICENSE	13-Jun-19	1,090	225	208	2808	6811	12	0	0	0	0	0	1,090	225	OTHER INTANGIBLE ASSETS
2192	TRIMBLE VERSATILE LICENSE	13-Jun-19	1,090	225	208	2808	6811	12	0	0	0	0	0	1,090	225	OTHER INTANGIBLE ASSETS
2193	TRIMBLE S670 LICENSE	13-Jun-19	1,090	225	208	2808	6811	12	0	0	0	0	0	1,090	225	OTHER INTANGIBLE ASSETS
2583	CONNECTED FARM LICENSE	07-Dec-19	3,272	676	208	2808	6811	12	0	0	0	0	0	3,272	676	OTHER INTANGIBLE ASSETS
2821	MOBILE CLOSET	10-Sep-20	8,274	1,711	214	2813	6811	48	44	172	36	7,585	1,568	690	143	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS
2722	METAL SHELVES SYSTEM TATARANU	21-Sep-20	7,187	1,486	214	2813	6811	72	68	100	21	6,788	1,403	399	83	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS
2741	OFFICE TATARANU FURNITURE	30-Sep-20	22,551	4,662	214	2813	6811	108	104	209	43	21,716	4,489	835	173	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS
1742	OFFICE TATARANU KITCHEN FURNITURE	30-Sep-20	8,655	1,789	214	2813	6811	108	104	80	17	8,335	1,723	321	66	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS
1742	OFFICE TATARANU FURNITURE Ikea	14-Dec-20	3,207	663	214	2813	6811	48	47	67	14	2,981	616	226	47	FURNITURE, DEVICES AND OTHER TANGIBLE ASSETS



FRIZON





# Depreciation

Agricola Oostroem SRL

Inventory tag	Name	Date of Entry	Value	Value (EUR)	Capitalization Account	Depreciation Account	Expense Account	Period (months)	Remaining period (months)	Monthly Depreciation	Monthly Depreciation (EUR)	Remaining value	Remaining value (EUR)	Depreciated value	Depreciated value (EUR)	Category
1348	METEO STATION	01-Feb-18	46,627	9,640	2132	2813	6811	144	82	324	67	35,294	7,297	11,333	2,343	EQUIPMENT & MACHINERY
1727	LIGHTING SYSTEM MAICANESTI	21-Sep-18	130,916	27,065	2131	2813	6811	576	548	227	47	124,552	25,749	6,364	1,316	EQUIPMENT & MACHINERY
2221	DRAINAGE PIPES 2550 MTR	17-Jun-19	7,286	1,506	2131	2813	6811	24	5	304	63	1,518	314	5,768	1,192	EQUIPMENT & MACHINERY
2303	SECURITY SYSTEM TATARANU - EXTRA VIDEO CAMERAS II	14-Sep-19	382,635	79,104	2131	2813	6811	120	104	3,189	659	331,618	68,557	51,018	10,547	EQUIPMENT & MACHINERY
901	BUILDING LAND 3420 MP	24-May-17	15,589	3,223	211	281	6811	0	0	0	0	15,589	3,223	0	0	LAND
1643	SCAN APP INPUTS	29-Jul-18	27,453	5,676	208	2808	6811	36	6	763	158	4,576	946	22,878	4,730	OTHER INTANGIBLE ASSETS
Report Total			41,840,803	8,649,977	-	-	-	-	-	208,783	43,163	35,057,803	7,147,690	6,925,643	1,431,776	



FRIZON



# Depreciation

At the end of 2020, the monthly depreciation of tangible and intangible fixed assets is 43k euros, the total depreciation until now is 1.432k euros and the remaining value is 3.950k euros, in accord with the new investments in the buildings from Tătăranu center.

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

In 2020, the Company completed the video cameras of security systems for Tătăranu. Some equipment was purchased to manipulate and to use in the field the organic fertilizer - chicken manure, like loader Volvo and TerraGator.

The value of equipment bought in 2020 is 266k euros and the value of the furniture for the new head office from Tătăranu is almost 50k euros. Also, some equipment was bought to facilitate the weighing procedure for cereals and a fuel tank with a capacity of 20.000 l at Tătăranu.

The value of the extravilan land increased according with the revaluation report, the new book value per ha reached to 6k euros, the same as the market value per ha in this area.

# Investments Tătăranu

## FINANCIAL ASSETS

EUR '000

	2018	2019	2020
Acquisition cost	284	-	-
Investments in greening & cleaning	41	-	-
Investment in buildings	529	912	744
Investments in equipment and modern system	284	86	37
<b>Total</b>	<b>1,138</b>	<b>998</b>	<b>781</b>

### Saving costs

Name	Euro/T
Transport by train	6.00
Long term deposit - increase quality of cereals	3.00
Storage without rent	1.50
<b>Total</b>	<b>10.50</b>



# Investments Tătăranu

The former sugar factory bought in 2018 became an important place to storage cereals for intern necessity and also for all big traders. A lot of investments were needed to transform a ruin in a modern handling and distribution facility with sensors and high-tech system.

The Company made investments in buildings for deposit and bought some equipment. Also the group invest to ensure security of the center.

In 2020, the Company consolidate a tank for liquid fertilizer of 400 tones with a modern underground takeover system directly from the train, more storage warehouses for inputs, several machine shops for spare parts deposit and rehabilitate and set-up the administrative offices. Also, final works were made for the storage facility of 30.000 tones of cereals and at the end of 2020, the total storage capacity in Tătăranu was 42.000 tones.

From the beginning the entire investment of almost 3 mil. euros was made with money from cash-flow. One of the essential source for the expenses was a short-term loan of 750k euros from Mr. Van Oostrom as associate that need to be paid in the near future because of the high interest rates. But the Company obtained in April 2020 a long-term credit of 1,2 mil. Euros for 10 years from Credit Agricole Bank and at the moment of this report the Company also signed with the same bank for a new refinancing credit of 400k euros. The interest for these loans is 3,75% + robor. In this context, the Company managed to complete the cash-flow with 60% for the total investment, especially in a difficult year like 2020.





# Investments Tătăranu

The major advantage of this place it's the strategic position, respectively it is very closely to the railway and for that, the Company saves 10,5 euro/t:

- sale cereals in standard parameters of quality as a result of the possibility to storage for a long term and to dry & ventilation the goods to reduce humidity in special and save only from this, 3 euro/t penalty for drying cost paid to trader until now;
- storage without rent - it's the property of Frizonmaica;
- transport by train - more efficient and cheaper with more that 50% than the auto transport by trucks.

Also, the Company obtained incomes from the possibility to manipulate, storage, conditioning cereals (32.000 tones) and inputs - fertilisers, pesticides and seeds (10.000 tones) for third parties for a fee.

In 2020, the activity from Tătăranu was critical affected because the cereals production has dropped dramatically in corelation with the most severe pedological drought in 50 years. According to the releases of the National Meteorological Institute, the agricultural year 1 September 2019 - 31 August 2020 had a poor autumn and winter in precipitation, with quantities between 50-70% below normal. According to the same sources, April 2020 was the driest April in the history of meteorological measurements (since 1961), respectively 13.20 liters / square meter, thus breaking the negative record of April 2007 (14.20 liters / square meter ). Compared with 2007, in 2020 it was a regional drought, the most affected was the South-Eastern region of Romania, exactly where the Companies works.

In this context, the Company had nothing to store and did not earn any income from cereals deposit.

But, a small amount of 24k euros was obtained from the storage and handling operation of solid fertilizer for Agricovert.

For the next agricultural year, the Companies already signed contracts for deposit with big traders like Chs and Cofco for cereals, in special for autumn crops.



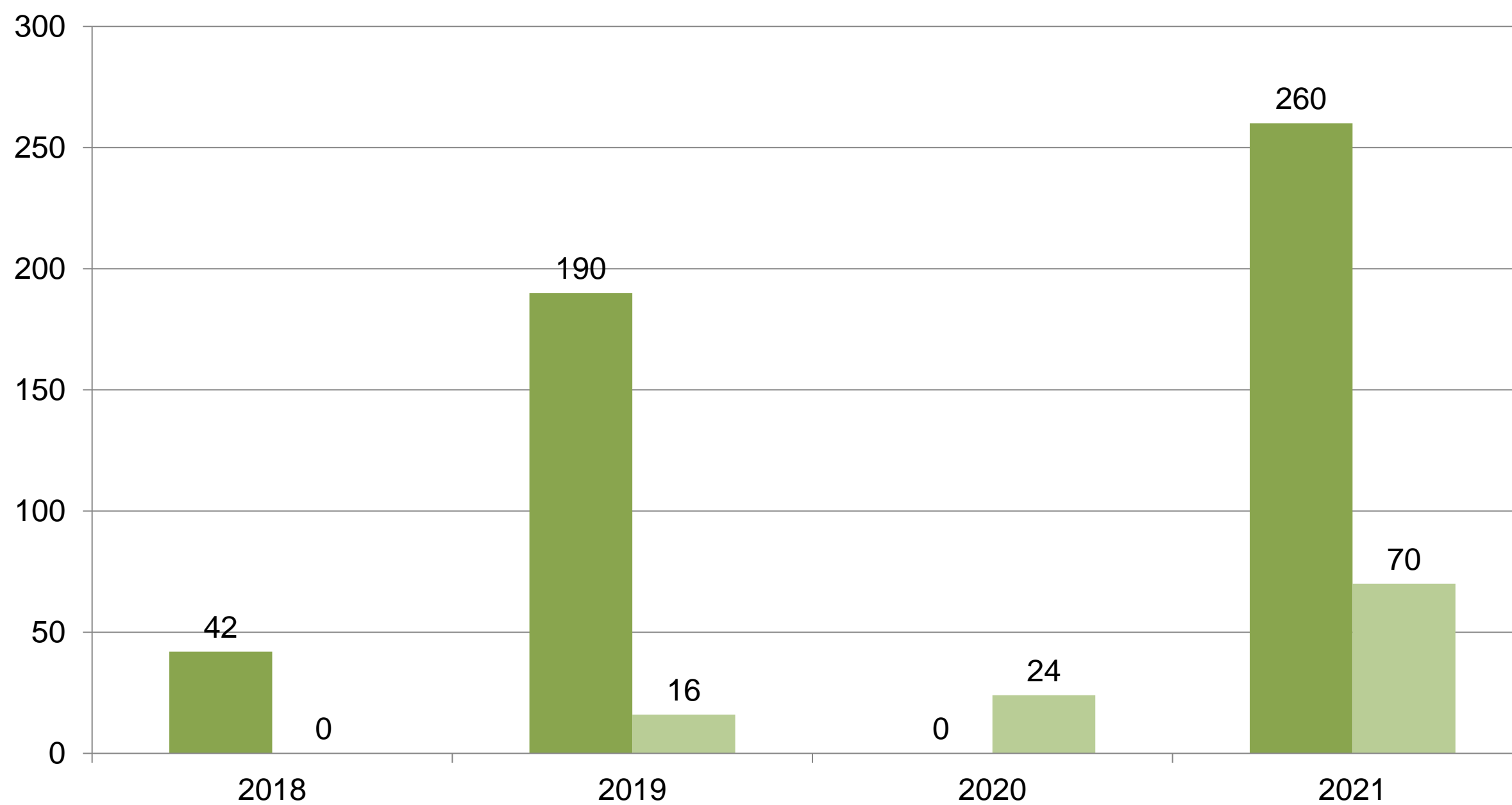
# Investments Tătăranu

## REVENUES

EUR'000	Third parties					tones	Third parties					Income/t	Third parties				
Crop		2018	2019	2020	2021 PROGNOSIS	Crop		2018	2019	2020	2021 PROGNOSIS	Crop		2018	2019	2020	2021 PROGNOSIS
Cereals	Wheat	-	20	0	50	Cereals	Wheat	-	3183	0	7,142.86	Cereals	Wheat	-	6.28	-	7
	Sunflower	-	5	0	20		Sunflower	-	505.2	0	2,000.00		Sunflower	-	9.90	-	10
	Corn	42	165	0	190		Corn	10320	37946.76	0	38,000.00		Corn	4.07	4.35	-	5
Inputs	-	-	16	24	70	-	-	-	5956.37	8,510.64	23,333.33	-	-	-	2.69	2.82	3
TOTAL (Eur)		42	206	24	330	TOTAL (T)		10320	47591.33	8,510.64	70,476.19	EUR/T		4.07	23.21	2.82	25

Storage revenues structure (EUR'000)

■ Cereals ■ Inputs





# Inventories

The value of raw materials and production supplies decreased with 25% compared with the previous year.

A large part of the fertiliser that was applied for the crops of 2019-2020, remained in the soil because the plants had very little yield. This amount also includes the value of the new order for agricultural year 2020 - 2021, inputs stored until actual use by third parties, like Agricovert, in total value of 362k euros.

At the end of 2020, there was still corn on stock in value of 331k euros that was sold at the beginning of 2021 and at the moment of this report all the storage facilities are empty. For the quantity remaining in stock at the end of the year, it was registered incomes in advance in order not to distort the turnover of the year. The value of the crops at the production price but in this table, the revenues in advance, respectively 588k euros included the value of the crops at the sale price to supplier, compared with the value of 331k euros that represent the yield at the production cost. The difference between the sale price and the production price represent the profit per crop.

The work in progress, which refers to the preparation of the next year production and land, increased with 218k euros, determined by the use of different technology with chicken manure.

The structure of crops is similar to the Group Frizonagra & Frizonagra Crops, the biggest surface it's also with corn, 54% from total 1,617,49 ha and the second crop like surface it's with sunflower with more than 36%.

The crops structure for the agricultural year 2020-2021 was fixed until the end of 2020, and in this context, the expenses was registered for each crop. The structure of crops will mainly be the same like in 2019-2020, with a little more surface of sunflower and soybeans than in the previous year, correlated with the possibility to use the irrigation system (SPP1 and SPP3) .

Efforts are made by Group's management to follow closely the consumptions and the quality and efficiency of substances used.

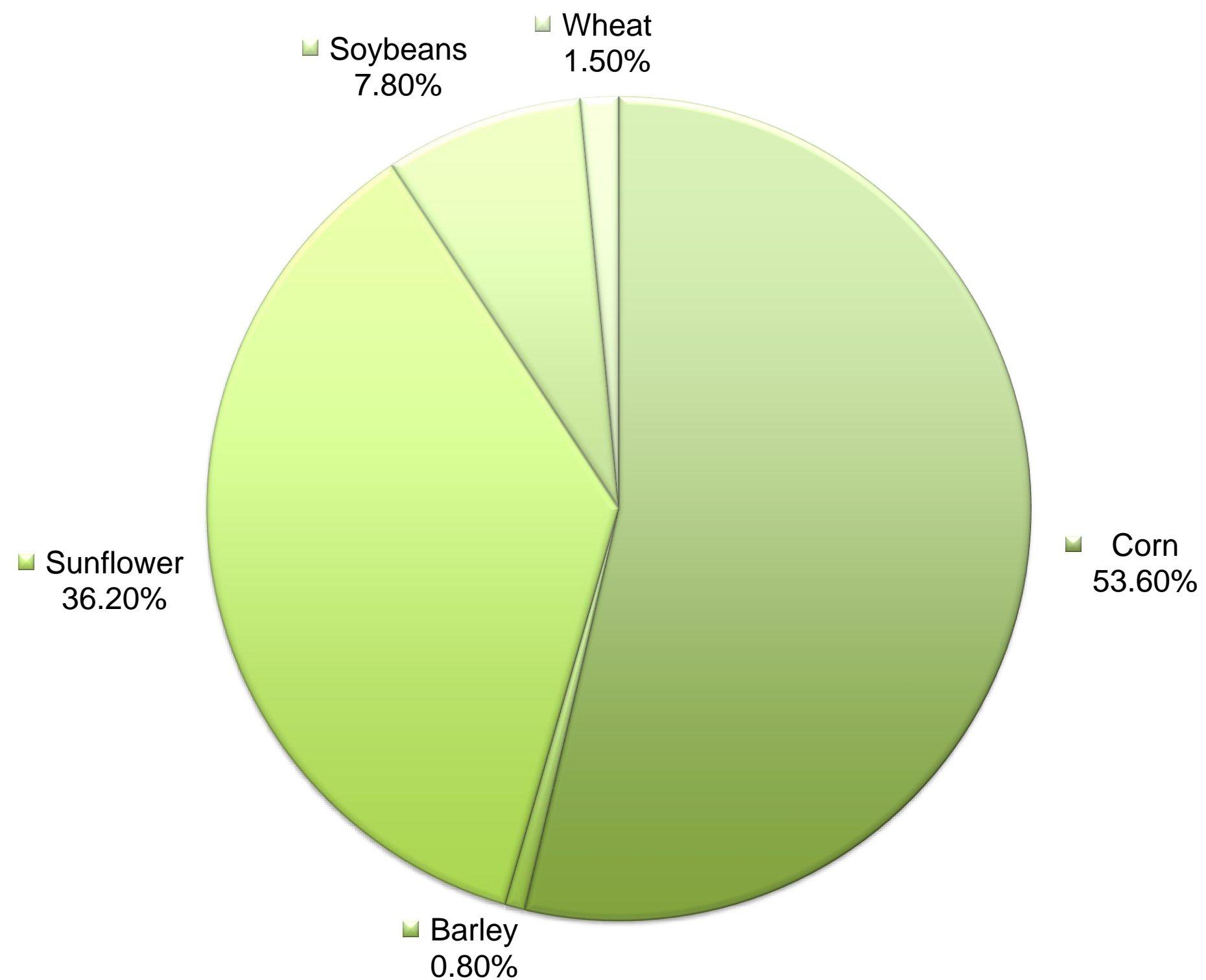
# Inventories

Inventory analysis	EUR '000		
	2018	2019	2020
Exchange rate	4,6535	4,7454	4,8371
Raw materials and production supplies	553	831	631
Work in progress	681	879	1,097
Finished goods	0	0	331
Advance payments	0	0	0
<b>Inventories</b>	<b>1,234</b>	<b>1,710</b>	<b>2,060</b>

Profitability	EUR '000		
	2018	2019	2020
WIP Field	0	879	0
Wheat	0		17
Corn	490		588
Barley	0		9
Sunflower	142		397
Soybeans	19		86
Peas	30		
<b>TOTAL</b>	<b>681</b>	<b>879</b>	<b>1,097</b>



## WORK IN PROGRESS AGRICULTURAL YEAR 2020 - 2021





# Trade and other receivables

In 2020, the balance of receivables is bigger than in 2019 because correlated with an IMM credit from ING that the other companies from group obtained, FrizonMaica sold to FrizonAgra some equipment and machines like Versatile tractor, TerraGator 2244, Volvo Front loader, Cultivator Agrisem Maximulch, agricultural disc Agrisem Gold & Silver, dryer GIS, more Trimble systems, Field IQ, or auxiliars for seeding in total value of 603k euros without VAT. A major part was compensated with the loan from FrizonAgra for investments. Also, the difference of 112k euros will be compensated with agricultural works with the equipment from the property of FrizonAgra in the agricultural year 2020 - 2021. The total of receivables represented mainly intragroup transactions and the revenues in advance from future suppliers for corn that was sold at the beginning of 2021. The structure of revenues in advance for the crop of agricultural year 2019 - 2020 but invoiced and cashed in 2021 is presented in the table "Others". In the table "Inventories", the value of the finished goods is 331k euros that represent the value of the crops at the production price but in this table, the revenues in advance included the value of the crops at the sale price to supplier.

The value that represent other state budget receivables contain VAT to be recovered with all the expenses in special for the investments in Tătăranu.

Sundry debtors and other receivables contain the value that the Group borrowed to OUAİ SPP 10 & OUAİ SPP 5 where the companies are major members to pay the expenses for EU projects for irrigation like consultancy and technical studies.

The value of Other receivables is higher than in 2019 because it is included the future compensation for drought from the government in total of 102k euros. The regular APIA subsidies are the same like in the previous year, almost 250 euros/ha, included all the special measurements for environment.

# Trade and other receivables

Receivables analysis	EUR '000		
	2018	2019	2020
Exchange rate	4,6535	4,7454	4,8371
Trade accounts and notes receivable	305	232	828
Other state budget receivable	248	298	118
Sundry debtors and other receivables	291	647	451
Other receivables (Apia subsidies)	365	385	487
Trade and other receivables	1,209	1,562	1,884

Client (EUR'000)	2018	%	Ageing (days)
GABANA FERM	123	40%	365
FRIZONAGRA CROPS	65	21%	180
UNICREDIT LEASING	42	14%	180
ALCEDO	13	4%	30
CHS AGRITRADE	9	3%	90
DELTA AGROPREST	9	3%	120
Others	44	14%	-
Total	305	100%	

# Trade and other receivables

Client (EUR'000)	2019	%	Ageing (days)
ALCEDO	2	1%	30
COFCO INTERNATIONAL ROMANIA SRL	9	4%	60
DELTA AGROPREST SRL	7	3%	120
FRIZONAGRA CROPS SRL	88	38%	180
FRIZONAGRA SRL	72	31%	180
GABANA FERM	49	21%	180
Others	5	2%	-
<b>Total</b>	<b>232</b>	<b>100%</b>	<b>-</b>

Client (EUR'000)	2020	%	Ageing (days)
ALCEDO	112	14%	30
COFCO INTERNATIONAL ROMANIA SRL	9	1%	60
DELTA AGROPREST SRL	7	1%	120
FRIZONAGRA CROPS SRL	34	4%	180
FRIZONAGRA SRL	78	9%	180
Others	588	71%	-
<b>Total</b>	<b>828</b>	<b>100%</b>	<b>-</b>



# Trade and other receivables

Others (EUR'000) - Revenues in advance	2020	%	Quantity (tones)	Due data (days)	Data of sale invoice	Data of receipt of the money
ALCEDO	162	20%	992.06	5	13.01.2021	17.01.2021
ALCEDO	172	21%	990.86	5	15.01.2021	20.01.2021
ALCEDO	178	21%	997.53	5	22.01.2021	27.01.2021
ALCEDO	76	9%	578.50	5	10.02.2021	16.02.2021
Total	588	100%	3559	-	-	-



Cash and cash equivalents	EUR '000		
	2018	2019	2020
Exchange rate	4.6535	4.7454	4.8371
Bank	191	24	501
Cash and cash equivalents	1	61	2
Total	192	84	503

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

Also the Companies have bank accounts in lei and euro at BT Bank through which they did most transactions in 2020.

Because of the new investment loan from Credit Agricole, the Companies open the current account in lei and euro also at that bank.

Because every year the Companies obtain APIA credit from OTP Bank, it was necessary to update the bank accounts for that annual procedure.

# Non-current liabilities and current liabilities

Non- current liabilities	EUR '000		
	2018	2019	2020
Exchange rate	4.6535	4.7454	4.8371
Long and medium term bank loans	371	898	2,425
Finance lease liabilities	422	604	888
Shareholders transactions	2,665	3,689	2,286
Total	3,458	5,191	5,599

Profitability	EUR '000		
	2018	2019	2020
Trade and other payables	3,305	3,157	3,726
Short term borrowings	772	532	620
Current portion of long-term borrowings	-	0	0
Finance lease liabilities short-term	134	254	79
Total	4,211	3,944	4,425



# Non-current liabilities and current liabilities

In 2020, FrizonMaica WWR borrowed for long term, for 10 years from Credit Agricole Bank a loan of 1,2 mil. Euros to refinancing the investments in the former sugar factory from Tătăranu. Also, two new loans from Agricover IFN were obtained for investments in special to bought land.

The Company has contracted also short term credit as APIA grant and also work capital with Agricover IFN. Based on short term credit facilities, like fuel credit, cash discount or working capital, the group purchased materials and consumables but also bought land and equipment, which brings long term results. The major part from this short term loan was used to continue the agricultural activity for the next year in the absence of sales revenues.

Also, FrizonMaica obtained a credit line of 200k euros for current expenses from Credit Agricole Bank. This loan facility needs to be updated every year in accord with the financial results.

More payments to leasing companies were postponed

The future strategy for the Group is to refinance all this type of credits to optimize the finance costs through banks and international investments funds, like IFC for a long period, over 10 years to save costs and create extra money to become more efficient for all directions.

Also, the Companies intend to do an issue bonds on BVB Stock Exchange for almost 5 years to obtain a loan with a low interest. For that, the Companies already started a new marketing campaign.

# Non-current liabilities and current liabilities

Long and medium term loans - AGRICOVER IFN			EUR'000	
No. Contract	Date	Due data	Total initial amount	Total remaining amount to pay
25165	05/09/2017	05/12/2023	39	28
27829	27/11/2017	05/11/2022	123	59
29252	20/12/2017	05/12/2022	55	36
29253	17/01/2018	05/12/2022	49	32
42643	31/07/2019	05/12/2025	124	56
44722	20/08/2019	05/12/2025	561	440
51458	30/04/2020	30/11/2026	468	401
55069	20/10/2020	30/11/2026	314	295
Total amount (EUR '000)			1733	1347

Long and medium term loans – CREDIT AGRICOLE			EUR'000	
No. Contract	Date	Due data	Total initial amount	Total remaining amount to pay
018/019/2020	02/06/2020	05/12/2029	1,200	1,079
Total amount (EUR '000)			1200	1,079

# Trade and other payables

Payables analysis	EUR '000		
	2018	2019	2020
Exchange rate	4.6535	4.7454	4.8371
Trade accounts and notes payable	1,748	2,063	2,509
Payments in advance	798	267	4
Income tax payable	2	2	1
Amounts in settlement FMWWR+FC	-	0	0
Related parties payables	692	1,306	1,130
Employees - salaries payable	4	9	9
Other payable to State Budget	10	3	24
Accrued interest	-	0	-
Investment grants	51	51	50
Trade and other payables	3305	3701	3726





# Trade and other payables

The principal suppliers for current activities are Alcedo and Agricover that make the invoices in 2020 for the inputs that the companies ordered at the beginning of the agricultural year 2020-2021 with payments data in autumn of the next year, when they will invoice also the discounts, according with the sale contracts. Also, at the end of 2020 the Companies postponed some due invoices for 2019 - 2020 in accord with an agreement with Alcedo in special, until they will sold all the corn from stock.

At the beginning of 2021, the partners with due invoices have been paid.

Compared to the previous year, the debt to the main suppliers Agricover and Alcedo increased.

The increase of value regarding the related parties payables comes in special form the postponed payments to suppliers. Also, intragroup money transfers were registered from Frizonagra to support the activity from Tătăranu, the value of the contribution in 2020 being 230k euros. Also, Frizonagra Crops & Frizonagra borrowed FrizonMaica & Agricola 195k euros for the current activity. All these values were compensated with the amount that FrizonMaica need to receive from the sell of the equipment to FrizonAgra and other services and inputs sold to FrizonAgra & FrizonAgra Crops.

Correlated with the aggregation between FrizonMaica & Agricola, the value of 413k euros like mutual debts was eliminated.

The terms are normal and changes were not significant.

# Trade and other payables

Trade accounts and notes payable	Balance	
Supplier (EUR'000)	2017	Ageing (days)
Alcedo	276	180
Agricover	235	180
Agri Alianta	2	30
Apollo Com	3	10
Barsan Vasile	4	30
Deutsche Leasing	52	10
Dicor Land	10	60
Gabana Ferm	86	180
George Pars BV	8	60
Grifon	19	30
Frizonagra	58	180
Ipsa	1	60
Media Rom	21	30
TDS FINANCE BV	10	-
Telekom	88	-
Unicredit Insurance	2	30
Unicredit Leasing	55	30
Unicredit Fleet	2	30
Vantage Balkans	33	60
Others	209	-
<b>Total</b>	<b>1,174</b>	



# Trade and other payables

Trade accounts and notes payable	Balance	
Supplier (EUR'000)	2018	Ageing (days)
Agricover	349	120
Alcedo	328	180
Gabana Ferm	203	180
Telekom Ro	181	180
Frizonagra	194	90
Gest Agri	106	90
Van Trier BV	68	90
Deutsche leasing Ro	52	30
Energomat Dinamic	36	90
Termoflor	29	30
Frizonagra Crops	21	180
Unicredit Leasing	16	30
IPSO	13	120
TDS Finance	13	30
Others	139	-
<b>Total</b>	<b>1,748</b>	

# Trade and other payables

Trade accounts and notes payable	Balance	
Supplier (EUR'000)	2019	Ageing (days)
Agmi	20	60
Agricover	405	120
Alcedo	372	180
Autogreu Midara	5	60
Deutsche leasing Ro	51	30
Eurobeton	186	120
Telekom Ro	261	180
Frizonagra Crops	23	180
Frizonagra	305	180
George Pars	8	60
Lettinga Landbow	10	60
Marnicolt	5	30
Mewi	3	30
Monalin	3	30
Nik Electronics	8	60
Oscar Downstream	21	120



# Trade and other payables

Trade accounts and notes payable	Balance	
Supplier (EUR'000)	2019	Ageing (days)
Ploeger Machines BV	7	30
Pro Frizon	47	30
Saf Kip Farm	8	60
Sigma Gaz	10	30
Somir	8	30
Tds Finance	10	60
Termoflor	52	60
Field Climate Corporation	10	30
Telekom	151	180
Top Lubricants	1	60
Toposcad	3	60
Vantage	30	60
Others	40	-
Total	2,063	



# Trade and other payables

Trade accounts and notes payable	Balance	
Supplier (EUR'000)	2020	Ageing (days)
Agricover	955	180
Alcedo	682	180
Arc Mode	27	30
Autogreu Midara	5	60
Deutsche leasing Ro	8	30
Eurobeton	10	120
Field Climate Corporation	10	30
Genida AB	24	30
George Pars	8	60
Ipsa	19	60
Kapitel Serv	5	30
Malexa Trans	19	60
Marnicolt	32	30
Mewi	3	30
Malexa Trans	2	30
Nik Electronics	52	60

# Trade and other payables

Trade accounts and notes payable	Balance	
Supplier (EUR'000)	2020	Ageing (days)
Oscar Downstream	202	120
Ploeger Machines BV	10	30
Sigma Gaz	5	30
Somir	8	30
Termoflor	42	60
Thermocampet	13	30
Telekom Ro	245	180
Top Lubricants	4	60
Toposcad	4	60
Total Serv	13	30
Unicredit Leasing	30	30
Vantage	27	60
Others	45	-
<b>Total</b>	<b>2,509</b>	



# Shareholders' loans and accrued interest

Shareholders' finance is the main financing source 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.

In 2020 it was made an increase of the share capital of FrizonMaica from 2.000 lei at 7.263.450 lei and for that 1,5 mil. euros from the shareholders loan of 3,4 mil. euros at the end of 2019 was converted to 726.545 share a 10 Lei (Exchange rate: 1 EUR = 4.8423 LEI). In this context the equity of the Company it's significantly higher thus increasing financial credibility.

At the end of 2020, the shareholders loan it's lower correlated with the procedure for increasing the share capital.

At the value from the end of 2020, it's necessary to add also the value that FrizonMaica received like short term loan from others investors - outside the group, in total value of 685k euros.

# Shareholders' loans and accrued interest

Shareholders loan-principal	EUR'000	Interest
FY15	751.60	6.00
Exchange rate differences	13.40	0.10
Withdrawals	-	-
Reimbursements	-	-
Total FY15	765.00	
FY16	765.00	58.00
Exchange rate differences	6.00	-
Withdrawals	569.00	-
Reimbursements	-	-
TOTAL FY16	1,340.00	58.00

# Shareholders' loans and accrued interest

Shareholders loan-principal	EUR'000	Interest
FY17	1,340.00	64.00
Exchange rate differences		-
Withdrawals	427.00	78.00
Reimbursements	-	
<b>TOTAL FY17</b>	<b>1,767.00</b>	<b>78.00</b>
FY18	1,767.00	142.00
Exchange rate differences	2.00	-
Withdrawals	888.00	89.89
Reimbursements	-	- 45.00
<b>Total FY18</b>	<b>2,657.00</b>	<b>44.89</b>

# Shareholders' loans and accrued interest

Shareholders loan-principal	EUR'000	Interest
FY19	2,657.00	186.89
Exchange rate differences		-
Withdrawals	750.00	146.00
Reimbursements	-	
<b>TOTAL FY19</b>	<b>3,407.00</b>	<b>146.00</b>
FY19	3,407.00	332.89
Exchange rate differences		-
Withdrawals	-	181.00
Reimbursements	1,500.00	
<b>TOTAL FY20</b>	<b>3,407.00</b>	<b>181.00</b>
FY20	1,907.00	513.89
AS per TB 2020	2,212.45	73.69
Diff Exchange rate differences (not recorded)	- 305.45	-
Interest expenses wasn't recorded	-	440.20





# Shareholders' loans and accrued interest

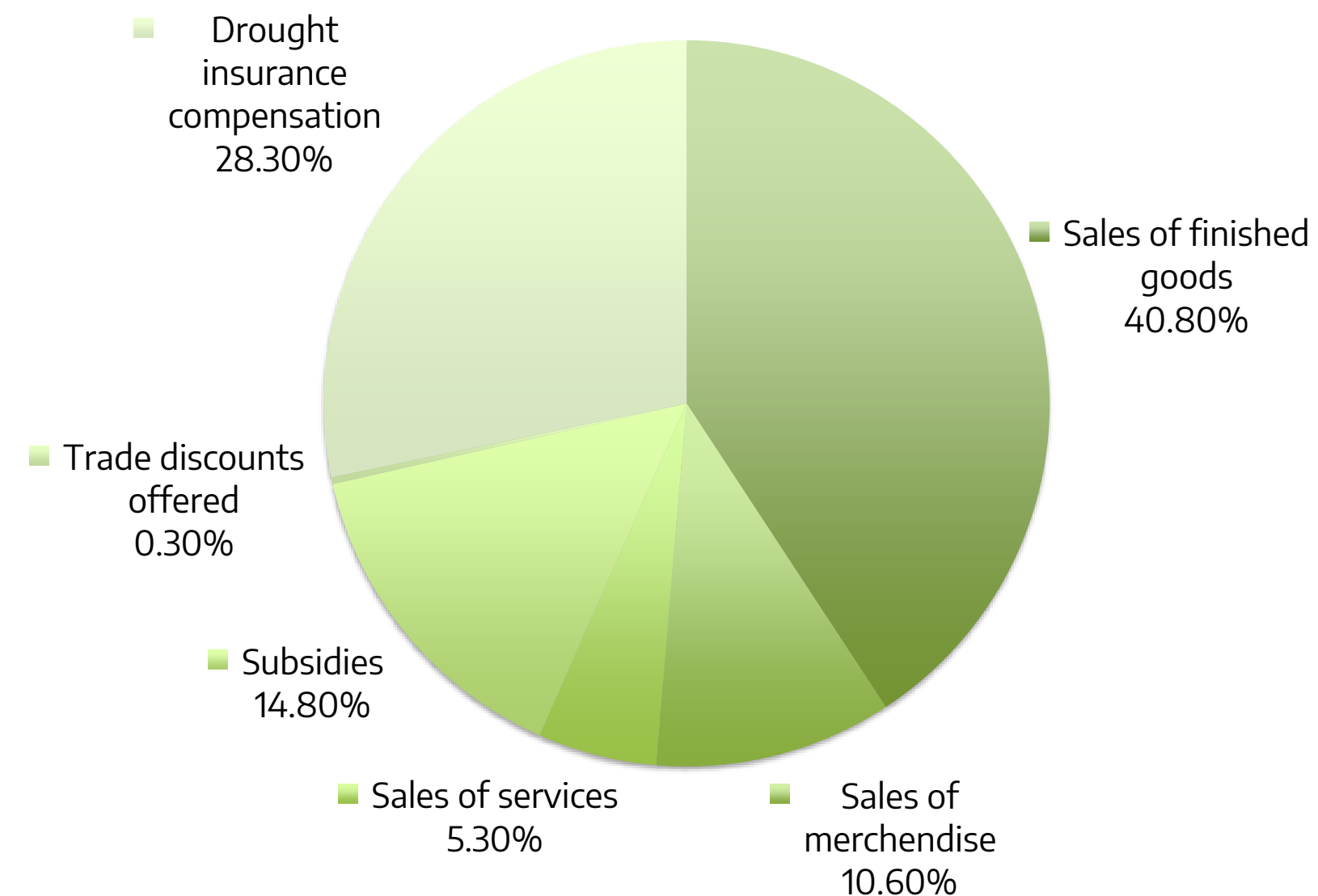
Extra external loan	EUR'000	Interest
Exchange rate differences		
Withdrawals	685.00	20.00
Reimbursements	-	
Total FY20	685.00	20.00



# Revenues

Revenues	EUR '000			
	2018	2019	2020	%
Exchange rate	4.6535	4.7454	4.7454	
Sales of finished goods	1,439	1,699	778	-49.01%
Sales of merchandise	41	52	314	333.13%
Sales of services	210	463	112	-75.74%
Subsidies	343	421	342	-18.75%
Trade discounts offered	88	7	-6	-198.10%
Drought insurance compensation	-	-	601	100.00%
Revenue	2,121	2,643	2,141	-18.97%

Revenue structure 2020





# Revenues

Revenues decreased in 2020 because of the smaller production in the Companies' history because of the severe drought in the region. The revenues from the sale of finished goods are with 50% lower than in 2019, however, prices level increased for corn with 30%.

Neither the revenues from deposit services at Tătăranu did not grow, because no cereals was stored for third parties.

The sales of services refer mainly to providing various services to third parties such as fertilizing, cultivating, subsoiling, cultivating, chemical treatments, harvesting, weighing, grain analysis etc. The works done by other companies in the group has decreased, as they have also purchased new assets and equipment.

The revenues from sales of merchandise increased correlated with intra group transactions.

The Companies obtained revenues from insurance for drought compensation from Generali through AON Broker in accord with the insurance policies that were subsidized by AFIR through sub-measure 17.1. In proportion of 70% of the paid value (70% of 45 eur/ha).

The parametric insurance for drought risk was based on index (SWI - soil moisture) through the Copernicus satellite (the official EU satellite), using the information from Pessl weather stations from the property of the Companies.

Considering that in 2020 in the region where the Companies operate land was a severe drought, at the end of August 2020 Generali analyzed the online data and confirmed the damage only through information taken from the satellite, no need to travel in the field. In this way the personal opinions were eliminated.

So the damage was confirmed in August 2020 and at the beginning of October 2020 the Companies received the claims in the bank accounts.



# Other operating income

Other operating income	EUR '000		
	2018	2019	2020
Exchange rate	4.6535	4.7454	4.8371
Rent	-	206	24
Proceeds from sales of equipment	713	100	570
Miscellaneous	-	4	3
Other operating income	713	310	597



# Other operating income

Element	Cropped area (ha)								Volume (to)							Sales (EUR'000)						
Crop	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21 (prognosis)	%	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	%	FY14-15	FY15-16	FY16-17	FY17-18	FY17-18	FY19-20	%
Wheat	-	292.61	-	-	-	0	0	0.00%	0	1240.87	-	-	-	-	-	-	161	-	-	-	-	-
Barley	-	195.15	-	-	-	20.13	22.58	1.34%	0	990.8	-	-	-	75.36	0.00%	-	125	-	-	-	11	-
Sunflower	57.5	157.13	676.33	576.48	350.05	292.45	370.94	19.41%	73.95	422.72	1729	2096.2	924.5	653.92	-29.27%	21	113	390	542	326.73	168.35	-48.47%
Corn	60.01	561.3	780.3	762.3	1055.4	1138.14	1108.61	75.54%	390.65	3474.48	5498	5909	8809	3558.95	-59.60%	47	417	635	735	687.76	587.22	-14.62%
Soybean	-	56.9	-	-	-	55.98	115.36	3.72%	-	62.78	-	-	-	36.92	0.00%	-	18	-	-	-	11	-
Poppy	-	-	-	-	-	0	0	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Peas	-	-	119.62	119.07	79.74	0	0	0.00%	-	-	215	344	227	-	-	-	-	121	49	40.29	-	-
Total	117.51	1263.09	1576.25	1457.85	1485.19	1506.7	1617.49	100.00%	464.6	6191.65	7442	8349.2	9960.5	4325.15	-	68	834	1146	1326	1,054.78	777.57	-



# Other operating income

Element	Price (EUR/to)							Yields/ha						
Crop	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	%	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	%
Wheat	-	129.7	-	-	-	-	-	-	4.2	-	-	-	-	-
Barley	-	126.2	-	-	-	152	-	-	5.1	-	-	-	1.51	-
Sunflower	282	267.3	267.5	258.29	353.41	259	-26.71%	1.3	2.7	2.7	2.87	2.7	1.55	-42.59%
Corn	125	120	114.14	124.34	128.53	165	28.37%	6.5	6.2	6.2	10.46	7	3.21	-54.14%
Soybean	-	286.7	-	-	-	299.76	-	-	1.1	-	-	-	0.67	-
Poppy	-	-	-	-	-		-	-	-	-	-	-		-
Peas	-	-	170	142.42	177.48		-	-	-	1.8	3.7	3.14		-
Total	-	-	-				-	-	-	-				-





# Other operating income

The revenue from rent represent the deposit services at Tătăranu from Agricovert for deposit of inputs.

In 2020 the revenue of 570k euros from sales of equipment comes from selling of several machines and equipment to FrizonAgra.

Compared with the previous year, the sale prices for corn grew up considerably with 28,37% more than in 2019. Instead, the price of sunflower decreased with 26,71% %, reaching values again as in 2017 or 2018.

The production returns are lower to the previous period, for example for corn, the yield was with 54,14% smaller than in 2019 and for sunflower with a decrease of 42,59%, because of the severe drought.

The mix of crops is almost the same as last year, respectively, corn, sunflower, and from this year a small area with barley (1,34% of total cultivated area) and soybeans (3,72% from total area). The most profitable crop is corn, so the biggest is cultivated with this crop, respectively 75,54%.

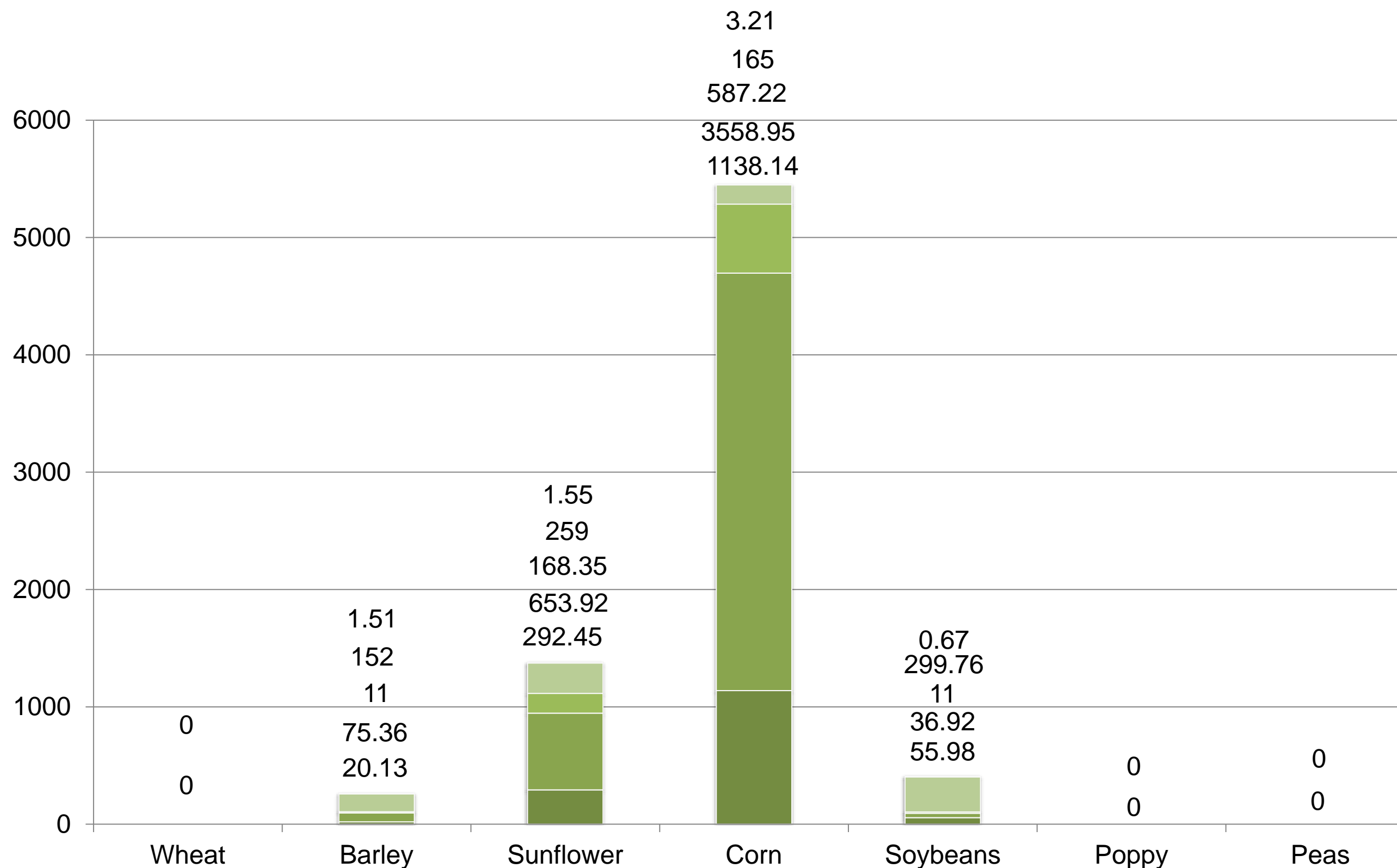
For barley (45 to) and sunflower (200 to) there are also some quantities bought from the other companies of our Group.



# Other operating income

Overview 2019 - 2020

■ ha ■ to ■ EUR'000 ■ EUR/to ■ to/ha



FRIZON

# Cost structure

Cost structure	EUR '000			
	2018	2019	2020	CY to PY Change
Exchange rate	4.6535	4.7454	4.8371	
Auxiliary materials	-1	-1	-1	-34.41%
Commercial discounts	183	113	-101	-189.68%
Merchandise	-1	-2	-4	60.81%
Seeds, fuel and spare parts	-1,106	-1,496	-1,298	-13.25%
Government grants	-	0	0	0%
Raw material and consumables used	-925	-1,387	-1,404	1.23%

	2018	2019	2020	CY to PY Change
Employee benefits expenses (total)				
Wages and salaries	-143	-147	-165	12.58%
Social security expense	-16	-9	-9	-6.49%
Total	-159	-156	-174	11.45%

# Cost structure

Subsidy types (EUR'000)	ha	EUR/ha	Total subsidy	To be received subsidy
Green package M10 - P4	522.91	128	66.93	8
APIA base	1575.36	161.56	254.52	0
Deprived area M13.2 - Degressive payment	1575.36	62	57.67	57.67
Drought calamity	0	0	0	102
TOTAL	1575.36	-	379.12	167.67
Subsidy type (EUR'000) and others				FY20
Fuel subsidy 2019 (cashed in 2020)				28
APIA subsidy for 2018-2019 agr. year cashed in 2020				321

In 2020, APIA subsidies were received for diesel and for cultivated areas. The amounts came from different types of specific grants, detailed in the previous table, which are accounted for when accredited through the APIA grant request, not when it is actually received in the bank account.

For this year with severe drought the government propose compensation for the losses. It was paid compensation for the autumn crops but at the moment of this report no amount was registered for the spring crops.

Salaries costs increased with 11%.



# Other operating expenses

Other operating expenses	EUR '000			
	2018	2019	2020	CY to PY Change
Exchange rate	4.6535	4.7454	4.8371	
Third parties services	-739	-538	-275	-48.89%
Transport of goods and personnel	-93	-51	-91	77.62%
Rent	-238	-250	-246	-1.60%
Other taxes to State Budget	-70	-22	-21	-5.85%
Bank commissions	-15	-10	-9	-3.57%
Insurance	-34	-38	-91	136.91%
Postage and telecommunication	-10	-12	-14	17.30%
Heat, light and power	-15	-28	-58	110.30%
Net value of assets disposed of and other capital transactions	-	0	0	0.00%
Miscellaneous	-7	-4	-3	-20.13%
Penalties and fines	0	0	0	0%
Maintenance and repairs	-9	-12	-50	315.16%
Working inventories	0	0	-14	0.00%
Commissions and fees	1	-3	-167	6191.24%
Sponsorship	1	0	0	-99.53%
Travel	0	-5	0	0.00%
Other operating expenses	-1,228	-973	-1,040	6.82%



**FRIZON**



# Other operating expenses

Because of the low yield, all the costs with agricultural works in the field decreased with almost 50%.

The expenses with transport increased because of the transfers of chicken manure from the poultry farms and to the field.

The expenses with rent remain the same like in the previous year.

Insurance costs major increased because the Companies made standard insurance policies for regular risks like hail, storm or tornado and also drought insurance that policy that saved the Companies from imminent bankruptcy in this difficult pandemic year.

The expense with utilities increased because of the relocation of the head office at Tătăranu from Nănești that was reconverted into an Agricultural Mechanization Station.

Because in 2020 the Companies did not produce as much as they estimated, future contracts signed the year before with traders, they received penalties for not delivering the promised goods and it was necessary to pay 167k euros in order not to go to court.



# Other operating expenses

## Third parties services breakdown as FY20

Supplier	Service rendered	EUR '000
ARGO LEGACY	Marketing services	1
CUSAI MARIUS CADASTRE	Cadastre services	3
COMPLETE CLEANING	Cleaning services	2
DINU VALERICA	Valuation services	3
FOKKEMA FARMING	Consulting & spare parts	22
FRIZONAGRA SRL	Intragroup services	33
FRIZONAGRA CROPS SRL	Intragroup services	18
GREEN ATLANTIC	Waste collecting services	1
KAPITEL SERV	Consulting services for acquisition land	17
LETTINGA LANDBOUW	Consulting & management	10
MAPLETREE	Consulting & management	10
MILOIU GABRIEL II	Agricultural services(harvesting)	4
NEOCONSULT	Valuation services	2
NEPALENSIS CONSULTING	Consulting services	13
NOTARY GINA CONSTANTINESCU	Notary services	28



# Other operating expenses

## Third parties services breakdown as FY20

Supplier	Service rendered	EUR '000
OUAI SPP 3-4	Rent for SPP 3-4	19
SAF KIP FARM	Consulting & management	23
SODEXO	Transport for meal tickets	1
TEA CONSULTING	Seed treatment	4
TELMAN	SSM+PSI	1
TDS Finance	Consulting & management	10
UMO GUARD	Security Tataranu	29
VANTAGE	Farm Track fee	5
Others	Small providers	16
TOTAL		275

# Financial cost & revenue

Financial cost & revenue	EUR '000		
	2018	2019	2020
Exchange rate	4.6535	4.7454	4.8371
Interest income	0	0	0
Interest expenses	-55	-81	-49
Discounts received	0	0	0
Foreign exchange differences	-4	-2	3
Other financial income	0	0	0
Finance cost/income	-59	-83	-46

The Companies postponed from 3 months till 6 months most of the leasing principal and interest expenses correlated with the new government facilities to overcome the negative effects of pandemic period.

Foreign currency loans are recorded in Romanian Lei at the exchange rate in force at the end of the year. The volatility of the local currency affects the financial statements through negative or positive exchange rate fluctuations. The company did not record foreign exchange differences due to foreign currency loans. This affected the end result by subtracting the loss.

Volatility of the exchange rate will continue to affect the income statement for the future. Management is willing to explore different solutions to minimize the financial effect on financial statements.

# Trial Balance



# Trial balance

Clasa	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	CB LEI	CB EUR	CB '000	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
1	101	1010	101	Capital	0	7267450	0	0	0	7267450	0	7267450	- 7,267,450	- 1,502,439	- 1,502	Capital employed (B)	Capital and reserves	Share capital	
1	105	1050	105	Revaluation reserve	0	0	0	4619248	0	4619248	0	4619248	- 4,619,248	- 954,962	- 955	Capital employed (B)	Capital and reserves	Reserves	
1	117	1170	117	Retained earnings	2749163.42	1401522.05	0	0	2749163.42	1401522.05	1347641.37	0	1,347,641	278,605	279	Capital employed (B)	Retained earnings	Retained earnings	
1	121	1210	121	Profit (loss) for the period	15332632.66	16944826.8	4086457.83	3086622.35	19419090.79	20031449.15	473673.97	1086032.63	- 612,359	- 126,596	- 127	Capital employed (B)	Current result carried forward	Current result carried forward	
1	162	1620	162	Other loans and similar debts	0	2253843.9	0	0	0	2253843.9	0	2253843.9	- 2,253,844	- 465,949	- 466		Long and medium term bank loans	Long and medium term bank loans	
1	162	1620	162	Other loans and similar debts	580000	5800000	0	0	580000	5800000	0	5220000	- 5,220,000	- 1,079,159	- 1,079		Long and medium term bank loans	Long and medium term bank loans	
1	167	1670	167	Other loans and similar debts	0	2125789.27	0	0	0	2125789.27	0	2125789.27	- 2,125,789	- 439,476	- 439	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	15093.89	312890.94	5297.1	0	20390.99	312890.94	0	292499.95	- 292,500	- 60,470	- 60	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	0	52226.36	0	0	0	52226.36	0	52226.36	- 52,226	- 10,797	- 11	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	0	82540.68	0	0	0	82540.68	0	82540.68	- 82,541	- 17,064	- 17	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	0	27192.61	0	0	0	27192.61	0	27192.61	- 27,193	- 5,622	- 6	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	0	12912.4	0	0	0	12912.4	0	12912.4	- 12,912	- 2,669	- 3	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	-105268.06	202195.66	0	0	-105268.06	202195.66	0	307463.72	- 307,464	- 63,564	- 64	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	0	55222.79	0	0	0	55222.79	0	55222.79	- 55,223	- 11,417	- 11	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	30486.84	30486.84	0	0	30486.84	30486.84	0	0	-	-	-	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	0	10935.83	0	0	0	10935.83	0	10935.83	- 10,936	- 2,261	- 2	0	Current portion of long-term borrowings	Finance lease liabilities	





# Trial balance

Clasa	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	CB LEI	CB EUR	CB '000	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
1	167	1670	167	Other loans and similar debts	0	5025.43	0	0	0	5025.43	0	5025.43	- 5,025	- 1,039	- 1	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	0	273133.83	0	0	0	273133.83	0	273133.83	- 273,134	- 56,466	- 56	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	0	1356342.58	0	0	0	1356342.58	0	1356342.58	- 1,356,343	- 280,404	- 280	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	19233.62	37447.31	11709.27	0	30942.89	37447.31	0	6504.42	- 6,504	- 1,345	- 1	0	Current portion of long-term borrowings	Finance lease liabilities	
1	167	1670	167	Other loans and similar debts	0	70137.41	0	0	0	70137.41	0	70137.41	- 70,137	- 14,500	- 14	0	Current portion of long-term borrowings	Finance lease liabilities	
2	201	2010	201	Set-up costs	3539.73	0	0	0	3539.73	0	3539.73	0	3,540	732	1	0	Intangible assets	Intangible assets	
2	208	2080	208	Other intangible assets	46792.14	0	0	0	46792.14	0	46792.14	0	46,792	9,674	10	0	Intangible assets	Intangible assets	
2	211	2110	211	Freehold land and land improvements	10624263.58	0	7272436	0	15243511.58	0	15243511.58	0	15,243,512	3,151,374	3,151	0	Property, plant and equipment	Land and buildings	
2	211	2110	211.1	Land Maicanesti	57943.75	0	0	0	57943.75	0	57943.75	0	57,944	11,979	12	0	Property, plant and equipment	Land and buildings	
2	211	2110	211.2	Land Tataranu	649374	0	1619654.56	0	649374	0	649374	0	649,374	134,249	134	0	Property, plant and equipment	Land and buildings	Land and buildings Tataranu
2	211	2110	2112	Land improvements	144179.57	0	0	0	144179.57	0	144179.57	0	144,180	29,807	30		Property, plant and equipment	Land and buildings	
2	212	2120	212	Buildings	589474.25	0	0	0	589474.25	0	589474.25	0	589,474	121,865	122	0	Property, plant and equipment	Land and buildings	
2	212	2120	212.2	Buildings	181655.6	0	2100253	0	181655.6	0	181655.6	0	181,656	37,555	38	0	Property, plant and equipment	Land and buildings	
2	212	2120	212	Buildings	0	0	256053.83	0	256053.83	0	256053.83	0	256,054	52,935	53	0	Property, plant and equipment	Land and buildings	
2	212	2120	212	Buildings	0	0	133946.21	0	133946.21	0	133946.21	0	133,946	27,691	28	0	Property, plant and equipment	Land and buildings	
2	212	2120	212	Buildings	0	0	65774.8	0	65774.8	0	65774.8	0	65,775	13,598	14	0	Property, plant and equipment	Land and buildings	





# Trial balance

Clasa	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	CB LEI	CB EUR	CB '000	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
2	212	2120	212	Buildings	3777.31	0	0	0	3777.31	0	3777.31	0	3,777	781	1	0	Property, plant and equipment	Land and buildings	
2	212	2120	2122	Buildings Tataranu	8622678.76	0	0	0	8622678.76	0	8622678.76	0	8,622,679	1,782,613	1,783	0	Property, plant and equipment	Land and buildings	Land and buildings Tataranu
2	213	2130	2131	Plant, machinery and motor vehicles	18540774.93	312018.34	1174873.6	0	18852793.27	312018.34	18540774.93	0	18,540,775	3,833,035	3,833	0	Property, plant and equipment	Equipment	
2	213	2130	2132	Measurement, control and adjustment devices	69941	0	0	0	69941	0	69941	0	69,941	14,459	14	0	Property, plant and equipment	Equipment	
2	213	2130	2133	Motor vehicles	59261.47	0	0	0	59261.47	0	59261.47	0	59,261	12,251	12	0	Property, plant and equipment	Vehicles and other categories of fixed assets	
2	214	2140	214	Fixtures and fittings	55485.7	0	0	0	55485.7	0	55485.7	0	55,486	11,471	11	0	Property, plant and equipment	Vehicles and other categories of fixed assets	
2	231	2310	2311	Tangible assets in progress	5335.22	5335.22	0	0	5335.22	5335.22	0	0	-	-	-	0	Property, plant and equipment	Tangible assets in progress	
2	231	2310	2312	Tangible assets in progress	32710	0	0	0	32710	0	32710	0	32,710	6,762	7		Property, plant and equipment	Tangible assets in progress	
2	231	2310	2312.1	Tangible assets in progress	9989.73	0	0	0	9989.73	0	9989.73	0	9,990	2,065	2	0	Property, plant and equipment	Tangible assets in progress	
2	231	2310	2316	Tangible assets in progress	281.52	0	0	0	281.52	0	281.52	0	282	58	0		Property, plant and equipment	Tangible assets in progress	
2	232	2320	2321	Tangible assets in progress	3015.1	3015.1	0	0	3015.1	0	0	0	-	-	-		Property, plant and equipment	Land and buildings	
2	232	2320	2326	Tangible assets in progress	60147.14	60147.14	0	0	60147.14	60147.14	0	0	-	-	-		Property, plant and equipment	Land and buildings	
2	232	2320	2326	Tangible assets in progress	594120.12	595330.78	1487.39	0	595607.51	595330.78	276.73	0	277	57	0		Property, plant and equipment	Land and buildings	
2	232	2320	2326	Tangible assets in progress	2710.46	0	0	0	2710.46	0	2710.46	0	2,710	560	1		Property, plant and equipment	Land and buildings	
2	232	2320	2326	Tangible assets in progress	6271.49	6271.49	0	0	6271.49	6271.49	0	0	-	-	-		Property, plant and equipment	Land and buildings	
2	232	2320	2326	Tangible assets in progress	6000	6000	0	0	6000	6000	0	0	-	-	-		Property, plant and equipment	Land and buildings	





# Trial balance

Clasa	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	CB LEI	CB EUR	CB '000	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
2	232	2320	2326	Tangible assets in progress	180124.85	180124.85	0	0	180124.85	180124.85	0	0	-	-	-		Property, plant and equipment	Land and buildings	
2	232	2320	2326	Tangible assets in progress	412216.11	487182.17	74966.06	0	487182.17	487182.17	0	0	-	-	-		Property, plant and equipment	Land and buildings	
2	232	2320	2326	Tangible assets in progress	644379.12	644379.12	0	0	644379.12	644379.12	0	0	-	-	-		Property, plant and equipment	Land and buildings	
2	232	2320	2326	Tangible assets in progress	594120.12	595330.78	1487.39	0	595607.51	595330.78	276.73	0	277	57	0		Property, plant and equipment	Land and buildings	
2	232	2320	2326	Tangible assets in progress	11972.28	11972.28	0	0	11972.28	11972.28	0	0	-	-	-		Property, plant and equipment	Land and buildings	
2	232	2320	2326	Tangible assets in progress	38655.46	38655.46	0	0	38655.46	38655.46	0	0	-	-	-		Property, plant and equipment	Land and buildings	
2	232	2320	2326	Tangible assets in progress	84224.89	84224.89	0	0	84224.89	84224.89	0	0	-	-	-		Property, plant and equipment	Land and buildings	
2	232	2320	2326	Tangible assets in progress	0	0	1618.01	0	1618.01	0	1618.01	0	1,618	335	0		Property, plant and equipment	Land and buildings	
2	267	2670	267	Long term receivables	102435	0	0	0	102435	0	102435	0	102,435	21,177	21	0	Investments	Investments in associates	
2	267	2670	2675	Long term loans	66391.5	0	0	0	66391.5	0	66391.5	0	66,392	13,725	14	0	Investments	Investments in associates	
2	280	2800	280	Amortization of intangible assets	0	3539.73	0	0	0	3539.73	0	3539.73	- 3,540	- 732	- 1	0	Non-current assets	Accumulated depreciation	
2	280	2800	2801	Amortization of set-up costs	0	38965.44	0	1118.1	0	40083.54	0	40083.54	- 40,084	- 8,287	- 8		Intangible assets	Accumulated depreciation	
2	281	2810	281	Depreciation of tangible assets	0	43290.49	0	0	0	43290.49	0	43290.49	- 43,290	- 8,950	- 9		Property, plant and equipment	Accumulated depreciation	
2	281	2810	2812	Depreciation of buildings	0	832206.06	0	420556.99	0	880570.38	0	880570.38	- 880,570	- 182,045	- 182	0	Property, plant and equipment	Accumulated depreciation	
2	281	2810	2813	Depreciation of plant, machinery and motor vehicles	0	5488338.27	0	1676975.09	0	5651127.86	0	5651127.86	- 5,651,128	- 1,168,288	- 1,168	0	Property, plant and equipment	Accumulated depreciation	
2	281	2810	2814	Depreciation of other tangible assets	0	21383.66	0	1057.88	0	22441.54	0	22441.54	- 22,442	- 4,639	- 5	0	Property, plant and equipment	Accumulated depreciation	





# Trial balance

Clasa	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	CB LEI	CB EUR	CB '000	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
3	302	3020	3022	Fuel	916378.67	828114.39	17286.95	26500.29	933665.62	854614.68	79050.94	0	79,051	16,343	16	0	Inventories	Raw materials and production supplies	
3	302	3020	3024	Spare parts	28033.83	16472.75	7135.68	6826.71	35169.51	23299.46	11870.05	0	11,870	2,454	2	0	Inventories	Raw materials and production supplies	
3	302	3020	3025	Seeds and sapling	1243156.27	1057555.44	24067.34	95542.32	1267223.61	1153097.76	114125.85	0	114,126	23,594	24	0	Inventories	Raw materials and production supplies	
3	302	3020	3025	Seeds and sapling	2505821.41	1662537.76	18547.1	26882.6	2524369.51	1689420.36	834948.15	0	834,948	172,613	173	0	Inventories	Raw materials and production supplies	
3	302	3020	3025	Seeds and sapling	2084611.13	2002773.02	25214.69	85860.8	2109825.82	2088633.82	21192	0	21,192	4,381	4	0	Inventories	Raw materials and production supplies	
3	302	3020	3028	Other auxiliars	324106.84	323178	0	0	324106.84	323178	928.84	0	929	192	0	0	Inventories	Raw materials and production supplies	
3	303	3030	303	Materials in the form of small inventory	267601.9	0	6991.5	69701.9	274593.4	69701.9	204891.5	0	204,892	42,358	42	0	Inventories	Raw materials and production supplies	
3	331	3310	331	Work in progress	7436101.55	12318355.01	99243.26	2411022.68	7535345.81	12842999.52	1333398.83	6641053.54	5,307,655	1,097,280	1,097		Inventories	Work in progress	
3	345	3450	345	Finished goods	12020731.09	8156836.25	0	2260504.26	12020731.09	10417340.51	1603390.58	0	1,603,391	331,478	331	0	Inventories	Finished goods	
3	357	3570	357	Goods for resale at third parties	878855	17760	889127	0	1767982	17760	1750222	0	1,750,222	361,833	362	0	Inventories	Raw materials and production supplies	
3	371	3710	371	Good purchased for resale	55485.62	18542.7	0	0	55485.62	18542.7	36942.92	0	36,943	7,637	8	0	Inventories	Raw materials and production supplies	
3	378	3780	378	Price differences on goods purchased for resale	15275.53	11558.45	-3717.08	0	11558.45	11558.45	0	0	-	-	-	0	Inventories	Raw materials and production supplies	
4	401	4010	401	Suppliers	14517395.71	26755904.83	85126.07	2287219.22	14602521.78	29043124.05	0	12136362	- 12,136,362	- 2,509,016	- 2,509	0	Trade and other payables	Trade accounts and notes payable	
4	409	4090	409	Advance payments to suppliers	7240.17	0	9984.88	0	17225.05	0	17225.05	0	- 17,225	- 3,561	- 4	0	Trade and other payables	Payments in advance	
4	411	4110	411	Customers	3655662.51	3053341.99	85506.1	5725.25	8146223.12	3059067.24	1159408.26	0	1,159,408	239,691	240	0	Trade and other receivables	Trade accounts and notes receivable	
4	418	4180	418	Customers - future invoices	0	0	2843633.58	0	2843633.58	0	2843633.58	0	2,843,634	587,880	588	0	Trade and other receivables	Trade accounts and notes receivable	



# Trial balance

Clasa	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	CB LEI	CB EUR	CB '000	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
4	419	4190	419	Advance payments from customers	639737.5	2548275	0	0	639737.5	2548275	0	1908537.5	1,908,538	394,562	395		Trade and other receivables	Sundry debtors and other receivables	
4	421	4210	421	Employees - salaries payable	1001082.94	947337.93	38140	53512	1039222.94	1000849.93	0	-38373.01	- 38,373	- 7,933	- 8	0	Trade and other payables	Employees - salaries payable	
4	423	4230	423	Other social benefits granted to employees	0	2710	0	0	0	2710	0	2710	- 2,710	- 560	- 1	0	Trade and other payables	Employees - salaries payable	
4	428	4280	4282	Other employee – related claims	7009	6858	0	1074	7009	7932	-923	0	- 923	- 191	- 0		Trade and other receivables	Sundry debtors and other receivables	
4	431	4310	4315	Contribution to social security	216798	222136	0	13378	216798	235514	0	18716	- 18,716	- 3,869	- 4	0	Trade and other payables	Other payable to State Budget	
4	431	4310	4316	Contribution to health insurance	83328	85174.97	0	5351	83328	90525.97	0	7197.97	- 7,198	- 1,488	- 1	0	Trade and other payables	Other payable to State Budget	
4	436	4360	436	Insurance contribution for labour	19531	19984	0	1204	19531	21188	0	1657	- 1,657	- 343	- 0	0	Trade and other payables	Other payable to State Budget	
4	438	4380	438	Other personnel-related debts and claims	1391	1391	0	0	1391	1391	0	0	-	-	-	0	Trade and other payables	Other payable to State Budget	
4	441	4410	441	Income tax	40909	48132	0	75090	40909	123222	0	82313	- 82,313	- 17,017	- 17	0	Trade and other payables	Other payable to State Budget	
4	442	4420	4424	VAT receivable	2824330.33	2400674.55	121065.51	0	2945395.84	2400583.55	544721.29	0	544,721	112,613	113	0	Trade and other receivables	Other state budget receivable	
4	442	4420	4426	Input VAT	2531070.05	2527653.78	149333.64	149333.64	2680403.69	2669770.44	10633.25	0	10,633	2,198	2	0	Trade and other payables	Other payable to State Budget	
4	442	4420	4427	Output VAT	1662869.57	1656856.42	21051.15	37697.55	1683920.72	1694553.97	0	10633.25	- 10,633	- 2,198	- 2	0	Trade and other payables	Other payable to State Budget	
4	442	4420	4428	VAT under settlement	241098.88	214143.98	7166.06	6371.72	248264.94	220515.7	27749.24	0	27,749	5,737	6		Trade and other receivables	Other state budget receivable	
4	444	4440	444	Tax on salaries	58929	60572	0	3661	58929	64233	0	5304	- 5,304	- 1,097	- 1	0	Trade and other payables	Income tax payable	
4	445	4450	445	Subsidies	3345762.36	710487	0	280513	3345762.36	991000	2354762.36	0	2,354,762	486,813	487	0	Trade and other receivables	Other receivables (Apia subsidies)	
4	446	4460	446	Other taxes and similar liabilities	-6359	537	0	0	-6359	537	4402	11298	- 6,896	- 1,426	- 1		Trade and other payables	Other payable to State Budget	



# Trial balance

Clasa	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	CB LEI	CB EUR	CB '000	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
4	452	4520	452	IMPORT: 452	26861.79	0	0	0	26861.79	0	26861.79	0	26,862	5,553	6	0	Trade and other receivables	Sundry debtors and other receivables	
4	455	4550	455	Amounts owed to shareholders	1779.12	120	0	100000	1779.12	100120	1779.12	100120	- 98,341	- 20,331	- 20		Trade and other payables	Related parties payables	
4	455	4550	4551	Shareholders / associates – current accounts	7266450	1799004.63	0	0	7264450	17966304.63	0	10701854.63	- 10,701,855	- 2,212,453	- 2,212	0	Shareholders transactions	Shareholders transactions	
4	455	4550	4558	Accrued interest on shareholders’ – current accounts	0	356436	0	0	0	356436	0	356436	- 356,436	- 73,688	- 74	0	Shareholders transactions	Shareholders transactions	
4	458	4580	458	Transactions related to joint operations	7276739.48	7263450	0	0	7276739.48	7263450	13289.48	0	13,289	2,747	3	0	Trade and other receivables	Sundry debtors and other receivables	
4	461	4610	461	Sundry debtors	725987.98	493125	0	0	725987.98	493125	232862.98	0	232,863	48,141	48	0	Trade and other receivables	Sundry debtors and other receivables	
4	462	4620	462	Sundry creditors	1216114.35	6625135.15	4976.64	4976.64	1261090.99	6630111.79	0	5369020.8	- 5,369,021	- 1,109,967	- 1,110	0	Trade and other payables	Related parties payables	
4	471	4710	471	Deferred expenses	711554.81	0	0	0	711554.81	0	711554.81	0	711,555	147,104	147	0	Payments in advance	Expenses registered in advance - spare parts	
4	471	4710	4711	Promise - purchased land	34876.5	0	0	0	34876.5	0	34876.5	0	34,877	7,210	7	0	Payments in advance	Payments for land bought with promises	
4	473	4730	473	Settlements from operations under clarification	85554	90156.41	0	0	85554	90156.41	0	4602.41	- 4,602	- 951	- 1	0	Payments in advance	Settlements from operations in ongoing clarification	
4	475	4750	475	Investment subsidies	0	240153.51	0	0	0	240153.51	0	240153.51	- 240,154	- 49,648	- 50		Trade and other payables	Investment grants	
5	512	5120	5121	Cash at bank in lei	13764662.1	13041949.19	100000	136778.79	13864662.1	13178727.98	685934.12	0	685,934	141,807	142	0	Cash and cash equivalents	Bank	
5	512	5120	5121	Cash at bank in lei	9452075.89	7716048.74	5725.25	46101.2	9457456.5	6450190.5	1695651.2	0	1,695,651	350,551	351	0	Cash and cash equivalents	Bank	
5	512	5120	5121	Cash at bank in lei	105283.83	96988.83	0	3062.49	105283.83	100051.32	5232.51	0	5,233	1,082	1	0	Cash and cash equivalents	Bank	
5	512	5120	5121	Cash at bank in lei	4110.43	3802.52	0	0	4110.43	3802.52	307.91	0	308	64	0	0	Cash and cash equivalents	Bank	
5	512	5120	5121	Cash at bank in lei	7543327.23	7520175.03	0	0	7543327.23	7520175.03	23152.2	0	23,152	4,786	5	0	Cash and cash equivalents	Bank	





# Trial balance

Clasa	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	CB LEI	CB EUR	CB '000	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
5	512	5120	5121	Cash at bank in lei	157381	157381	0	0	157381	157381	0	0	-	-	-	0	Cash and cash equivalents	Bank	
5	512	5120	5121	Cash at bank in lei	215.91	215.91	0	0	215.91	215.91	0	0	-	-	-	0	Cash and cash equivalents	Bank	
5	512	5120	5124	Cash at bank in foreign currencies	2703902.8	2703902.8	0	0	2703902.8	2703902.8	0	0	-	-	-	0	Cash and cash equivalents	Bank	
5	512	5120	5124	Cash at bank in foreign currencies	372090.12	361114.41	0	0	372090.12	361114.41	10975.71	0	10,976	2,269	2	0	Cash and cash equivalents	Bank	
5	512	5120	5126	Cash at bank in lei	7777.34	7777.34	0	0	7777.34	7777.34	0	0	-	-	-	0	Cash and cash equivalents	Bank	
5	519	5190	5191	Short term bank loans	3221141.7	5217888.94	0	0	3221141.7	5217888.94	0	1996747.24	- 1,996,747	- 412,798	- 413	0	Short term borrowings	Short term bank loans (credit lines)	
5	519	5190	5191	Short term bank loans	710487	3111756.28	280513	0	991000	3111756.28	0	4256515.55	- 4,256,516	- 879,973	- 880	0	Long and medium term bank loans	Long and medium term bank loans	
5	519	5190	5191	Short term bank loans	0	1000000	0	0	0	1000000	0	1000000	- 1,000,000	- 206,735	- 207	0	Short term borrowings	Short term bank loans (credit lines)	
5	531	5310	5311	Petty cash	352875.83	333593.64	0	8682.19	352875.83	342275.83	10600	0	10,600	2,191	2	0	Cash and cash equivalents	Cash and cash equivalents	
5	532	5320	5328	Other	226.9	0	0	0	226.9	0	226.9	0	227	47	0	0	Cash and cash equivalents	Cash and cash equivalents	
5	542	5420	542	Advance cash	300	0	0	0	300	0	300	0	300	62	0		Cash and cash equivalents	Cash advances	
5	581	5810	581	Cash equivalents	13504300.07	13504300.07	0	0	13504300.07	13504300.07	0	0	-	-	-	0	Cash and cash equivalents	Cash and cash equivalents	
6	602	6020	6021	Auxiliary materials	1868.16	1868.16	2755.83	2755.83	4623.99	4623.99	0	0	4,624	956	1		Raw material and consumables used	Auxiliary materials	
6	602	6020	6022	Fuel	832882.88	832882.88	26665.74	26665.74	859548.62	859548.62	0	0	859,549	177,699	178	0	Raw material and consumables used	Seeds, pesticides, fuel and spare parts	
6	602	6020	6024	Spare parts	136091.4	136091.4	21742.15	21742.15	157833.55	157833.55	0	0	157,834	32,630	33	0	Raw material and consumables used	Seeds, pesticides, fuel and spare parts	
6	602	6020	6025	Seeds and sapling	1057555.44	1057555.14	893542.32	95542.32	1153097.76	1153097.76	0	0	1,153,098	238,386	238	0	Raw material and consumables used	Seeds, pesticides, fuel and spare parts	







# Trial balance

Clasa	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	CB LEI	CB EUR	CB '000	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
6	602	6020	6025	Seeds and sapling	1618883.56	1618883.56	26882.6	26882.6	1645766.16	1645766.16	0	0	1,645,766	340,238	340	0	Raw material and consumables used	Seeds, pesticides, fuel and spare parts	
6	602	6020	6025	Fodder	2002773.02	2002773.02	85860.8	85860.8	2088633.82	2088633.82	0	0	2,088,634	431,795	432	0	Raw material and consumables used	Seeds, pesticides, fuel and spare parts	
6	602	6020	6028	Other consumables	370854.72	370854.72	2514.63	2514.63	373369.35	373369.35	0	0	373,369	77,189	77	0	Raw material and consumables used	Seeds, pesticides, fuel and spare parts	
6	603	6030	603	Other expense	124.79	124.79	69701.9	69701.9	69826.69	69826.69	0	0	69,827	14,436	14	0	Other operating expenses	Working inventories	
6	605	6050	605	Electricity, heating and water	259088.55	259088.55	23455.18	23455.18	282543.73	282543.73	0	0	282,544	58,412	58	0	Other operating expenses	Heat, light and power	
6	607	6070	607	Goods for resale	18542.7	18542.7	0	0	18542.7	18542.7	0	0	18,543	3,833	4	0	Raw material and consumables used	Merchandise	
6	609	6090	609	Trade discounts received	485034.48	474812.73	5024.25	15246	490058.73	490058.73	0	0	- 490,059	- 101,313	101	0	Raw material and consumables used	Commercial discounts	
6	611	6110	611	Maintenance and repair expenses	230540.82	230540.82	10108.72	10108.72	240649.54	240649.54	0	0	240,650	49,751	50	0	Other operating expenses	Maintenance and repairs	
6	612	6120	612	Royalties and rental expenses	585595.53	585595.53	8478.41	8478.41	594073.94	594073.94	0	0	594,074	122,816	123	0	Other operating expenses	Rent	
6	612	6120	612	Royalties and rental expenses	586608.01	586608.01	7968.01	7968.01	594576.02	594576.02	0	0	594,576	122,920	123	0	Other operating expenses	Rent	
6	613	6130	613	Insurance expenses	421735.18	421735.18	17589.71	17589.71	439324.89	439324.89	0	0	439,325	90,824	91	0	Other operating expenses	Insurance	
6	614	6140	614	Research expenses	8440.34	8440.34	0	0	8440.34	8440.34	0	0	8,440	1,745	2		Other operating expenses	Miscellaneous	
6	622	6220	622	Externally contracted manpower	5297.2	5297.2	0	0	5297.2	5297.2	0	0	5,297	1,095	1	0	Other operating expenses	Miscellaneous	
6	623	6230	623	Protocol expenses	114.96	114.96	0	0	114.96	114.96	0	0	115	24	0	0	Other operating expenses	Miscellaneous	
6	624	6240	624	Transport of goods and personnel	398041.31	398041.31	42824.9	42824.9	440866.21	440866.21	0	0	440,866	91,143	91	0	Other operating expenses	Transport of goods and personnel	
6	626	6260	626	Postage and telecommunications	60723.41	60723.41	5271.84	5271.84	65995.25	65995.25	0	0	65,995	13,644	14	0	Other operating expenses	Postage and telecommunication	





# Trial balance

Clasa	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	CB LEI	CB EUR	CB '000	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
6	627	6270	627	Bank commissions and similar charges	43657.39	43657.39	0	0	43657.39	43657.39	0	0	43,657	9,026	9	0	Other operating expenses	Bank commissions	
6	627	6270	627	Bank commissions and similar charges	486.74	486.74	689.09	689.09	1175.83	1175.83	0	0	1,176	243	0	0	Other operating expenses	Bank commissions	
6	628	6280	628	Other third party services	565108.75	565108.75	26133.51	26133.51	591242.26	591242.26	0	0	591,242	122,231	122	0	Other operating expenses	Third parties services	
6	628	6280	628	Other third party services	190561.83	190561.83	0	0	190561.83	190561.83	0	0	190,562	39,396	39	0	Other operating expenses	Third parties services	
6	628	6280	628	Other third party services	1014.99	1014.99	98.19	98.19	1113.18	1113.18	0	0	1,113	230	0	0	Other operating expenses	Third parties services	
6	628	6280	628	Other third party services	86615.89	86615.89	0	0	86615.89	86615.89	0	0	86,616	17,907	18	0	Other operating expenses	Third parties services	
6	628	6280	628	Other third party services	3580	3580	0	0	3580	3580	0	0	3,580	740	1	0	Other operating expenses	Third parties services	
6	628	6280	628	Other third party services	1763.27	1763.27	194.79	194.79	1958.06	1958.06	0	0	1,958	405	0	0	Other operating expenses	Third parties services	
6	628	6280	628	Other third party services	153258.24	153258.24	85883	85883	239141.24	239141.24	0	0	239,141	49,439	49	0	Other operating expenses	Third parties services	
6	628	6280	628	Other third party services	4592.8	4592.8	0	0	4592.8	4592.8	0	0	4,593	949	1	0	Other operating expenses	Third parties services	
6	628	6280	628	Other third party services	90710	90710	0	0	90710	90710	0	0	90,710	18,753	19	0	Other operating expenses	Third parties services	
6	628	6280	628	Other third party services	105666.2	105666.2	15903.8	15903.8	121570	121570	0	0	121,570	25,133	25	0	Other operating expenses	Third parties services	
6	635	6350	635	Other taxes, duties and similar expenses	99154.64	99154.64	814.79	814.79	99969.43	99969.43	0	0	99,969	20,667	21	0	Other operating expenses	Other taxes to State Budget	
6	641	6410	641	Salaries	746404	746404	53512	53512	799916	799916	0	0	799,916	165,371	165	0	Employee benefits expense	Wages and salaries	
6	642	6420	642	Salaries	19025.16	19025.16	4909.41	4909.41	23934.57	23934.57	0	0	23,935	4,948	5	0	Employee benefits expense	Social security expense	
6	646	6460	646	Salaries	16797	16797	1204	1204	18001	18001	0	0	18,001	3,721	4	0	Employee benefits expense	Social security expense	



# Trial balance

Clasa	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	CB LEI	CB EUR	CB '000	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
6	658	6580	6581	Penalties and fines	28428.22	28428.22	781351.81	781351.81	783843.58	809780.03	0	0	809,780	167,410	167	0	Other operating expenses	Commissions and fees	
6	658	6580	6582	Sponsorship	9.61	9.61	0	0	9.61	9.61	0	0	10	2	0	0	Other operating expenses	Sponsorship	
6	658	6580	6583	Expenses related to sold assets	1948.54	1948.54	208.8	208.8	2157.34	2157.34	0	0	2,157	446	0		Other operating expenses	Miscellaneous	
6	665	6650	665	Interest exchange	13882.44	13881.42	-1.02	0	13881.42	13881.42	0	0	13,881	2,870	3	EBITDA (A)	Finance cost/income	Foreign exchange differences	
6	666	6660	666	Interest	225315.44	225315.44	1329.35	1329.35	226644.79	226644.79	0	0	226,645	46,856	47	EBITDA (A)	Finance cost/income	Interest expenses	
6	666	6660	666	Interest shareholers	9052.95	9052.95	0	0	9052.95	9052.95	0	0	9,053	1,872	2	EBITDA (A)	Finance cost/income	Interest expenses	
6	681	6810	6811	Depreciation	1963255.46	1963255.46	216728.63	216728.63	2179984.09	2179984.09	0	0	2,179,984	450,680	451	EBITDA (A)	Depreciation and amortization expenses	0	
6	691	6910	691	Profit tax	75090	75090	0	0	75090	75090	0	0	75,090	15,524	16	EBITDA (A)	Income tax expense		
6	698	6980	698	Income tax	46797	46797	0	0	46797	46797	0	0	46,797	9,675	10	EBITDA (A)	Income tax expense		
7	701	7010	701	Sales of finished goods	843192.35	843192.35	2921993.41	2921993.41	3765185.76	3765185.76	0	0	- 3,765,186	- 778,397	- 778	Sales (B)	Revenue	Sales of finished goods	
7	709	7090	709	Trade discounts offered	-31111.44	-31111.44	0	0	-31111.44	-31111.44	0	0	31,111	6,432	6	Sales (B)	Revenue	Trade discounts offered	
7	704	7040	704	Sale of services	539014.9	539014.9	4853.59	4853.59	543868.49	543868.49	0	0	- 543,868	- 112,437	- 112	Sales (B)	Revenue	Sales of services	
7	707	7070	707	Sale of merchandise	1512780.33	1512780.33	0	0	1512780.33	1512780.33	0	0	- 1,512,780	- 312,745	- 313	Sales (B)	Revenue	Sales of merchandise	
7	707	7070	707	Sale of waste	11819.18	11891.18	4297.04	4297.04	4297.04	4297.04	0	0	- 4,297	- 888	- 1	Sales (B)	Revenue	Sales of merchandise	
7	708	7080	708	Compensation revenues	2905808.54	2905808.54	0	0	2905808.54	2905808.54	0	0	- 2,905,809	- 600,734	- 601	Sales (B)	Revenue	Drought insurance compensation	
7	711	7110	711	Services rendered	7174627.21	7174627.21	2420782.14	2420782.14	9595409.35	9595409.35	0	0	- 2,592,686	- 536,000	- 536		Change in inventories of FG & WiP	0	





# Trial balance

Clasa	Sint 3	Sint 4	Account no.	Account name	Previous debit	Previous credit	Debit turnover	Credit turnover	Total debit	Total credit	Debit balance	Credit balance	CB LEI	CB EUR	CB '000	Mapping Current situations	Mapping 1	Mapping 2	Mapping 3
7	741	7410	741	Subsidies	1520000	1520000	0	0	1520000	1520000	0	0	- 1,520,000	- 314,238	- 314		Revenue	Subsidies	
7	741	7410	7412	Fuel Subsidies	136374	136374	0	0	136374	136374	0	0	- 136,374	- 28,193	- 28		Revenue	Subsidies	
7	758	7580	7583	Sale equipments and land	2757961.32	2757961.32	0	0	2757961.32	2757961.32	0	0	- 2,757,961	- 570,168	- 570		Other operating income	Proceeds from sales of equipment	
7	765	7650	765	Finance income	1135.67	1135.67	0	0	1135.67	1135.67	0	0	- 1,136	- 235	- 0	EBITDA (A)	Finance cost/income	Foreign exchange differences	
7	766	7660	766	Finance income	120.15	120.15	0	0	120.15	120.15	0	0	- 120	- 25	- 0	EBITDA (A)	Finance cost/income	Interest income	



A person wearing a plaid shirt is holding a smartphone in their right hand and a plant leaf in their left hand. The background is a blurred natural setting, possibly a field or garden, with a strong blue color overlay. The text 'Contact' is written in white on the right side of the image.

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