

## FINANCIAL REPORT 2023

### Executive summary

- The year 2023 was marked by a decrease in the volumes of agricultural products sold and an improvement in trading margins.
- The net sales income in 2023 amounted to 785.5 million lei, 21.7% less than the previous year.
- The company's gross profit in 2023 was 121.6 million lei, 49.6% more compared to the previous year.
- The company ended 2023 with a net profit of 40.3 million lei, achieving a ROE of 12.9%.
- Total assets as of December 31, 2023, amounted to 495.4 million lei, an increase of 30.9% compared to the end of the previous year.
- Equity as of December 31, 2023, amounted to 311.7 million lei, an increase of 14.8% compared to the end of the previous year.

### Profit and loss statement (thousand MDL)

| Indicator                           | 2022               | 2023             |
|-------------------------------------|--------------------|------------------|
| <b>Net sales income</b>             | <b>1 003 498.9</b> | <b>785 476.4</b> |
| Cost of goods sold                  | 922 177.7          | 663 908.9        |
| <b>Gross profit</b>                 | <b>81 321.2</b>    | <b>121 567.5</b> |
| Other operational income            | 4 082.7            | 27 416.7         |
| Sales expenses                      | 47 597.0           | 75 169.6         |
| Administrative expenses             | 13 705.6           | 14 587.3         |
| Other operational expenses          | 3 821.4            | 4 915.0          |
| <b>Operational result</b>           | <b>20 280.0</b>    | <b>54 312.2</b>  |
| <b>Result from other activities</b> | <b>-3 879.2</b>    | <b>-7 626.7</b>  |
| <b>Profit before taxation</b>       | <b>16 400.8</b>    | <b>46 685.5</b>  |
| Income tax expenses                 | 2 153.4            | 6 369.6          |
| <b>NET PROFIT</b>                   | <b>14 247.4</b>    | <b>40 315.9</b>  |

**Balance sheet (thousand MDL)**

| Chapter                             | 31/12/22         | 31/12/23         |
|-------------------------------------|------------------|------------------|
| Non material assets                 | 597.8            | 1 190.9          |
| Material assets                     | 230 977.6        | 229 437.1        |
| Long term investment                | -                | -                |
| <b>Total fixed assets</b>           | <b>231 575.3</b> | <b>230 628.0</b> |
| Inventories                         | 22 967.7         | 115 340.4        |
| Accounts receivable and others      | 80 323.5         | 142 438.0        |
| Current investment                  | 265.0            | 20.0             |
| Cash and equivalents                | 43 239.0         | 6 980.7          |
| <b>Total current assets</b>         | <b>146 795.2</b> | <b>264 779.2</b> |
| <b>TOTAL ASSETS</b>                 | <b>378 370.5</b> | <b>495 407.1</b> |
| Statutory capital                   | 5.4              | 5.4              |
| Undistributed profits               | 58 260.0         | 98 575.8         |
| Reserves on reevaluation            | 213 131.2        | 213 131.2        |
| <b>Total owner's equity</b>         | <b>271 396.6</b> | <b>311 712.5</b> |
| <b>Total long term liabilities</b>  | <b>78.8</b>      | <b>1 084.2</b>   |
| <b>Total current liabilities</b>    | <b>106 310.9</b> | <b>181 977.7</b> |
| <b>Total provisions</b>             | <b>584.2</b>     | <b>632.8</b>     |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>378 370.5</b> | <b>495 407.1</b> |

**General data**

| Indicator                   | 2022 | 2023 |
|-----------------------------|------|------|
| Average number of employees | 77   | 65   |