



## **1<sup>st</sup> Quarter 2021 CONSOLIDATED REPORT**

### **Board of Administrators of Farmaceutica REMEDIA S.A.**

#### **Farmaceutica REMEDIA S.A.**

Registered office: Deva 330160, No. 2 Nicolae Bălcescu Bld. (former No. 43 Dorobanților Street), Hunedoara County, Telephone: + 40 254 223 260, Fax: +40 254 226 197

Operational office: Bucharest, 041836, sector 4, No. 78 Metalurgiei Bld., Telephone/fax: + 40 213 211 640

[remedia@remedia.ro](mailto:remedia@remedia.ro), [www.remedia.ro](http://www.remedia.ro)

Trade Register J20/700/1991, TIN: RO2115198; Share capital: RON 10.608.980

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

**1<sup>st</sup> QUARTER 2021 CONSOLIDATED REPORT**  
**According to F.S.A. Regulation No. 5/2018**

Date of the report: 11.05.2021

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

Subscribed share capital: **10.608.980 Lei\***  
Paid-up share capital: **10.608.980 Lei\***  
Registered office: **DEVA, No. 2 Nicolae Bălcescu Bd., pc  
330160**  
Tel./fax.: **+40 254 223 260, +40 254 226 197**  
No. and date of registration  
with the Trade Register Office: **J20/700/25.07.1991**  
Tax registration number: **RO2115198**

Securities: **RMAH shares**  
**(Registration certificate No. 1470/04.05.2009)**  
Type: **Common Nominative**  
Date of registration: **17.03.1997**  
Nominal value: **0,10 Lei**  
Position in RNSC Register: **1636**  
Total number: **106.089.800**  
R.N.S.C. code of shares: **16368**

Registration	Date	Number of shares	Issue value
1	10.11.1999	3.370.107	337.010,70 Lei
2	06.09.2001	1.500.000	150.000,00 Lei
3	23.07.2003	42.402	4.240,20 Lei
4	05.01.2006	5.696.471	569.647,10 Lei
5	21.12.2007	87.905.969	8.790.596,90 Lei
6	08.04.2009	7.574.851	757.485,10Lei
	<b>TOTAL</b>	<b>106.089.800</b>	<b>10.608.980,00 Lei</b>

Organised market on which securities are traded:

**Bucharest Stock Exchange – Standard category**

The total market value as at 11.05.2021 is of 104.392.363,2 Lei

The value of a RMAH share is of 0,984 Lei. (as at 11.05.2021)

*\*The share capital is of 9.548.082 on 24.02.2021 (according to the EGMS Decision No.76/2021)*

## 1. Important events to report

On 11.01.2021, Farmaceutica REMEDIA SA completed a share repurchase operation. The number of shares redeemed at 11.01.2021, according to FSA Decision 1486/16.12.2020 is 10.608.980 shares, representing 10% of the share capital; The total number of shares subscribed under the Offer: 10.608.981 shares, representing 100% of the Offer; the total amount paid by the bidder: 6.397.216,89 lei; the purchase price: 0,6 Lei per share

The share capital is 9.548.082 as at 24.02.2021 (according to EGMS Decision no.76/2021).

## 2. The general description of the financial position and of the issuer's performances and of its branches related to 1<sup>st</sup> quarter 2021

During 01.01.2021 – 31.03.2021, the commercial company Farmaceutica REMEDIA S.A. recorded the following consolidated financial results:

Crt. No.	Indicator	Realisations Jan-March 2021 (Lei)	Realisations Jan-March 2020 (Lei)**	Evolution 2021/2020 (%)
1.	Net sales of goods *	109.420.451	118.057.971	- 7,06
2.	Other operating revenues	1.180.065	617.336	+ 91.15
3.	Total operating income	110.600.515	118.675.307	- 6,08
4.	Total operational costs *	107.691.287	119.382.660	- 9,79
5.	Operating result	2.909.229	-707.352	+ 311,28
6.	Financial result	-1.554	-113.631	+ 98,63
7.	Gross result	2.907.675	-820.983	+ 254,16

\* Including trade discounts granted/received

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

REMEDIA Pharmacies	1.683.339	1,54%
Distribution	71.630.920	65,23%
Hospitals & Clinics Distribution	33.908.845	30,88%
Other operations	2.581.141	2,35%
<b>Total</b>	<b>109.804.245</b>	<b>100,00 %</b>

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

- collected rents
- marketing services
- sale of assets
- logistic services
- other services

**3. The financial statements as of 31.03.2021 were not audited by the independent financial auditor.**

**4. Economic-Financial Indicators as of 31.03.2021**

<b>LIQUIDITY AND WORKING CAPITAL</b>	<b>FR</b>	<b>FRDL</b>
<b>Current liquidity (Current assets / Current debts)</b>	<b>6,38</b>	<b>1,04</b>
Current assets	25.411.307	183.457.369
Current debts	3.983.846	175.864.588
<b>Degree of indebtedness (Borrowed capital / Equity x 100)</b>	<b>0,00%</b>	<b>0,00%</b>
Borrowed capital	0	0
Equity	67.312.687	8.292.767
<b>Turnover speed for client debit items (Average customer balance / turnover *90)</b>	<b>71 zile</b>	<b>100 zile</b>
Average customer balance	1.862.535	122.325.909
Net turnover	2.353.742	109.439.329
<b>Turnover speed of stocks (average stock/ net COGS)*90</b>	<b>131 zile</b>	<b>32 zile</b>
Average stock	1.816.660	36.197.257
COGS net	1.241.772	100.132.701

\*including financial leasing

**Notes:**

1) **Current liquidity** – the indicator level reflects a good payment capacity, therefore a reduced risk for creditors in case of FR, certifying that the company is able to cover their short-term debts based on receivables and cash availabilities. The indicator evolved positively as compared to the same period of last year (1,23). In the case of FRDL, the indicator presents an average risk, at the same level compared to the same period of the previous financial year.

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

3) **Turnover speed for client debit items** expresses company effectiveness in collecting its receivables, respectively the number of days until the date on which debtors pay their debts to the company. Considering the dynamics of sales and the specific of collecting receivables in the distribution of drugs, we believe that the value of the indicator is normal for the both companies, under the circumstances. Compared to the same period of the last year, the indicator deteriorated in the case of FR (from 53 days) and improved considerably in the case of FRDL (from 111 days).

4) The value of the **No. of storage Days** indicator can be considered as falling within the specifics of the activity. Compared to March 2020, the indicator has deteriorated in the case of FR, the increase of the indicator being due to the

decrease in number of the pharmaceutical units, but improved in the case of FRDL (from 47 days).

**Chairman of the Board of Administrators**

“TARUS” Valentin Norbert TARUS e.U.

by representative

Valentin-Norbert TARUS

## STATEMENT OF FINANCIAL POSITION - consolidated (Lei)

	31.03.2021	31.12.2020
<b>ASSETS</b>		
<b>Fixed assets</b>	<b>38.951.371</b>	<b>40.256.854</b>
Tangible assets	29.042.396	28.316.243
Real estate investments	8.204.038	8.204.038
Operational leasing assets	953.340	1.089.773
Software licences	103.515	124.790
Pharmacy licences	213.636	213.636
Participations held in group companies	292.320	289.520
Participations held in companies outside the group	5.316	5.316
Deposits and guarantees paid	136.810	2.013.538
<b>Current assets</b>	<b>206.678.371</b>	<b>202.969.618</b>
Stocks	39.401.572	35.077.188
Trade receivables	124.256.389	130.201.748
Other receivables	4.482.783	3.340.268
Cash and cash equivalents	38.537.627	34.350.414
<b>Accrued expenses</b>	<b>833.921</b>	<b>1.236.574</b>
<b>TOTAL ASSETS</b>	<b>246.463.663</b>	<b>244.463.046</b>
<b>EQUITIES AND DEBTS</b>		
<b>Equities</b>	<b>75.935.379</b>	<b>79.830.650</b>
Share capital	10.921.209	10.921.209
Share premiums	757.485	757.485
Reserves	34.803.055	34.803.056
Current result	2.462.184	37.771.574
Retained earnings	33.781.689	-3.632.398
Retained earnings - retreatment	-312.229	-312.229
Profit distribution	0	-365.419
Own shares	-6.478.015	-112.628
<b>Long-term debts</b>	<b>2.246.739</b>	<b>2.246.739</b>
Debts from financial leasing		
Debts from operational leasing		
Provisions		
Debts with deferred income tax	2.246.739	2.246.739
<b>Current debts</b>	<b>168.281.546</b>	<b>162.385.658</b>
Bank loans		
Debts from financial leasing		
Debts from operational leasing	623.417	867.718
Suppliers and other similar debts	165.319.205	159.154.783
Provisions		

Current tax debts	175.651	124.581
Other short-term debts	2.163.273	2.238.576
<b>Total debts</b>	<b>170.528.284</b>	<b>5.419.138</b>
<b>TOTAL EQUITIES AND DEBTS</b>	<b>246.463.663</b>	<b>79.091.681</b>

\* retreated according to IFRS 16

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

by representative  
 Valentin – Norbert TARUS

## STATEMENT OF COMPREHENSIVE INCOME - consolidated (Lei)

	31.03.2021	31.03.2020
<b>Net turnover</b>	<b>110.337.186</b>	<b>118.615.854</b>
Income from the sale of goods	109.804.245	118.310.339
Commercial discounts granted	-383.795	-252.367
Income from services provided and rents	916.735	557.883
<b>Other operating income</b>	<b>263.330</b>	<b>59.453</b>
<b>OPERATING INCOME - TOTAL</b>	<b>110.600.515</b>	<b>118.675.307</b>
<b>Expenses with materials</b>	<b>100.976.916</b>	<b>106.532.833</b>
Expenses regarding goods	101.841.335	106.743.059
Commercial discounts received	-1.648.619	-1.596.956
Expenses with raw materials and consumables	553.721	831.608
Other expenses with materials (inventory objects)	9.444	123.874
Energy and water expenses	221.036	431.248
<b>Expenses with personnel</b>	<b>4.677.423</b>	<b>9.712.468</b>
Salaries and allowances	4.186.712	8.779.189
Expenses with insurance and social protection	186.597	327.070
Other personnel expenses	304.114	606.209
<b>Amortisations and provisions</b>	<b>140.879</b>	<b>305.735</b>
Amortisations	227.391	304.847
Net provisions	-86.530	0
Losses from receivables	19	888
<b>Other operating expenses</b>	<b>1.896.068</b>	<b>2.831.624</b>
Expenses on external services	1.639.526	2.656.824
Expenses with other taxes, charges and assimilated payments	134.561	128.372
Other expenses	121.981	46.429
<b>OPERATING EXPENSES - TOTAL</b>	<b>107.691.287</b>	<b>119.382.660</b>
<b>OPERATING RESULT</b>	<b>2.909.229</b>	<b>-707.352</b>
<b>Financial income</b>	<b>82.640</b>	<b>57.389</b>
Interest income	7.727	2.472
Income from exchange rate differences	33.720	21.617
Income from dividends	0	0
Advance payment discounts	41.193	33.300
Other financial income	0	0
<b>Financial expenses</b>	<b>84.194</b>	<b>171.020</b>
Expenses regarding interests	0	65.959
Operational leasing interests (IFRS16)	11.731	17.055
Expenses due to exchange rate differences	20.623	47.637
Discounts received in advance	51.840	40.369
Other financial expenses		0
<b>FINANCIAL RESULT</b>	<b>-1.554</b>	<b>-113.631</b>
<b>TOTAL INCOME</b>	<b>110.683.155</b>	<b>118.732.697</b>
<b>TOTAL EXPENSES</b>	<b>107.775.481</b>	<b>119.553.680</b>

<b>GROSS RESULT</b>	<b>2.907.675</b>	<b>-820.983</b>
Profit tax	445.490	0
<b>TOTAL NET PROFIT of which distributable</b>	<b>2.462.184</b>	<b>-820.983</b>
Shareholders of the company	<b>2.462.184</b>	<b>-820.983</b>
Minority interest		
<b>Other elements of comprehensive income</b>		0
Revaluation of tangible assets		
Tax related to other elements of comprehensive income		
Minority interest		
<b>COMPREHENSIVE INCOME AFFERENT TO THE PERIOD - TOTAL of which at</b>	<b>2.462.184</b>	<b>-820.983</b>
Shareholders of the company	<b>2.462.184</b>	<b>-820.983</b>
Minority interest		
Earnings per share (in Lei)		
- basic	0,03	-0,01
- diluted	0,03	-0,01

\* retreated according to IFRS 16

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

by representative  
 Valentin – Norbert TARUS

# Farmaceutica REMEDIA S.A. –Consolidated financial statements concluded on 31.03.2021

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## NOTE 1 INFORMATION ABOUT THE COMPANY

Farmaceutica REMEDIA S.A. («the Company») is a commercial company with registered office in Deva, no. 2 Nicolae Bălcescu bld. (former no. 43 Dorobanților Street), Hunedoara County, Romania.

It was established in 25 July 1991 as a commercial company with fully state-owned capital by reorganisation of Oficiul Farmaceutic Deva. On 13.10.2000, V.TARUS RoAgencies S.R.L. has purchased from FPS the majority shares package (55.802 %). In January 2006, Farmaceutica REMEDIA S.A. merged by absorption with V.TARUS RoAgencies S.R.L.

On **01 January 2016**, Farmaceutica REMEDIA S.A. completed the transfer to Farmaceutica REMEDIA Distribution & Logistics S.R.L., **a company owned 100 %**, of wholesale drug distribution activities (by a network of 6 warehouses) together with related activities (logistics services, registration, promotion and marketing of medicines etc), maintaining the operation of the chain of 23 pharmacies and local distribution offices.

Although the legal provision on separation of activities has been abrogated, Farmaceutica REMEDIA has decided to keep the two legal entities.

In this context, on 31.03.2021 Farmaceutica REMEDIA S.A. held majority holdings (100%) at the Farmaceutica REMEDIA Distribution & Logistics S.R.L. company.

During the 1<sup>st</sup> quarter of 2021, Farmaceutica REMEDIA S.A. did not attend in mergers.

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

On 11.01.2021, Farmaceutica REMEDIA SA completed a share repurchase operation. The number of shares redeemed at 11.01.2021, according to FSA Decision 1486/16.12.2020 is 10.608.980 shares, representing 10% of the share capital; The total number of shares subscribed under the Offer: 10.608.981 shares, representing 100% of the Offer; the total amount paid by the bidder: 6.397.216,89 lei; the purchase price: 0,6 Lei per share. The share capital is 9.548.082 as at 24.02.2021 (according to EGMS Decision no.76/2021).

## NOTE 2 BASES FOR DRAFTING THE FINANCIAL STATEMENTS

The financial statements of the company were drafted in compliance with the provisions of Order No. 1286/2012 for the approval of the Accounting regulations in compliance with the International Financial Reporting Standards (IFRS), adopted by the European Union, applicable to commercial companies whose securities are admitted to trading on a regulated market, with all subsequent modifications and clarifications.

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

For all the periods until the year concluded on 31 December 2011, inclusive, the company prepared the financial statements in compliance with the Romanian Accounting Standards (RAS). The financial statements for the year concluded on

## Farmaceutica REMEDIA S.A. –Consolidated financial statements concluded on 31.03.2021

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

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

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

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

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

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

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

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

The companies whose financial statements are consolidated are:

- Farmaceutica REMEDIA S.A.
- Farmaceutica REMEDIA Distribution & Logistics S.R.L.

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

**Consolidated financial statements on 31.03.2021 were not audited by the independent financial auditor.**

## Farmaceutica REMEDIA S.A. –Consolidated financial statements concluded on 31.03.2021

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### NOTE 3 SALES REVENUES AND OTHER OPERATING REVENUES

During the period 01.01.2021 – 31.03.2021 the commercial company Farmaceutica REMEDIA S.A. recorded the following consolidated financial results:

Nr. Crt.	Indicator	Realizari ian-mar 2021 (Lei)	Realizari ian-mar 2020 (Lei)	Evolutie 2021/2020 (%)
1.	Vinzari nete de marfuri *	109.420.451	118.057.971	- 7,06
2.	Alte venituri din exploatare	1.180.065	617.336	+ 91,15
3.	Total venituri din exploatare	110.600.515	118.675.307	- 6,08
4.	Total costuri operationale *	107.691.287	119.382.660	- 9,79
5.	Rezultat operational	2.909.229	-707.352	+ 311,28
6.	Rezultat financiar	-1.554	-113.631	+ 98,63
7.	Rezultat brut	2.907.675	-820.983	+ 254,16

\* Including commercial discounts granted/received

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

- logistic services
- rents
- clinical studies
- marketing services
- sales of assets
- other services

Farmaceutica REMEDIA S.A. –Consolidated  
financial statements concluded on 31.03.2021

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**NOTE 4 ECONOMIC-FINANCIAL INDICATORS**

<b>LIQUIDITY AND WORKING CAPITAL</b>	<b>FR</b>	<b>FRDL</b>
<b>Current liquidity (Current assets / Current debts)</b>	<b>6,38</b>	<b>1,04</b>
Current assets	25.411.307	183.457.369
Current debts	3.983.846	175.864.588
<b>Degree of indebtedness (Borrowed capital / Equity x 100)</b>	<b>0,00%</b>	<b>0,00%</b>
Borrowed capital	0	0
Equity	67.312.687	8.292.767
<b>Turnover speed for client debit items (Average customer balance /turnover *90)</b>	<b>71 zile</b>	<b>100 zile</b>
Average customer balance	1.862.535	122.325.909
Net turnover	2.353.742	109.439.329
<b>Turnover speed of stocks (average stock/ net COGS)*90</b>	<b>131 zile</b>	<b>32 zile</b>
Average stock	1.816.660	36.197.257
COGS net	1.241.772	100.132.701

\*including financial leasing

**Notes:**

1) **Current liquidity** – the indicator level reflects a good payment capacity, therefore a reduced risk for creditors in case of FR, certifying that the company is able to cover their short-term debts based on receivables and cash availabilities. The indicator evolved positively as compared to the same period of last year (1,23). In the case of FRDL, the indicator presents an average risk, at the same level compared to the same period of the previous financial year.

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

3) **Turnover speed for client debit items** expresses company effectiveness in collecting its receivables, respectively the number of days until the date on which debtors pay their debts to the company. Considering the dynamics of sales and the specific of collecting receivables in the distribution of drugs, we believe that the value of the indicator is normal for the both companies, under the circumstances. Compared to the same period of the last year, the indicator deteriorated in the case of FR (from 53 days) and improved considerably in the case of FRDL (from 111 days).

4) The value of the **No. of storage Days** indicator can be considered as falling within the specifics of the activity. Compared to March 2020, the indicator has

## Farmaceutica REMEDIA S.A. –Consolidated financial statements concluded on 31.03.2021

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deteriorated in the case of FR, increase of the indicator causing the decrease of the number of pharmaceutical unit, but improved in the case of FRDL (from 47 days).

### **Chairman of the Board of Administrators**

“TARUS” Valentin Norbert TARUS e.U.

by representative

Valentin-Norbert TARUS

Farmaceutica REMEDIA S.A. –Consolidated financial statements concluded on 31.03.2021

NOTE 5		Reporting on activity segments								
			Hospitals & Clinics	Distribution	Other distribution channels**	REMEDIA Pharmacies E-commerce	Services Provided and rents	TOTAL *	31.03.2021	
<b>Net turnover</b>			<b>33.908.844</b>	<b>71.247.126</b>	<b>2.581.141</b>	<b>1.683.339</b>	<b>916.735</b>	<b>110.337.186</b>		
	Income from the sale of goods		33.908.845	71.630.921	2.581.141	1.683.339	0	<b>109.804.247</b>		
	Commercial discounts granted		0	-383.795	0	0	0	<b>-383.795</b>		
	Income from services provided and rents				0	0	916.735	<b>916.735</b>		
<b>Other operating income</b>				0	0	0	263.330	<b>263.330</b>		
<b>OPERATING INCOME - TOTAL</b>			<b>33.908.844</b>	<b>71.247.126</b>	<b>2.581.141</b>	<b>1.683.339</b>	<b>1.180.065</b>	<b>110.600.515</b>		
						0				
<b>Expenses with goods</b>			<b>32.837.272</b>	<b>63.833.343</b>	<b>2.298.914</b>	<b>1.241.722</b>	<b>-18536,2</b>	<b>100.192.715</b>		
	Expenses regarding goods		33.915.224	64.282.411	2.402.879	1.259.269	-18448,2	<b>101.841.335</b>		
	Commercial discounts received		-1.077.952	-449.068	-103.965	-17.546	-88	<b>-1.648.619</b>		
<b>Gross margin from sales of goods</b>			<b>1.071.572</b>	<b>7.413.783</b>	<b>282.227</b>	<b>440.243</b>	<b>1.180.065</b>	<b>10.387.890</b>		
						0		<b>0</b>		
<b>Other operating costs</b>			<b>1.170.994</b>	<b>5.154.093</b>	<b>59.734</b>	<b>973.930</b>	<b>139.821</b>	<b>7.498.572</b>		
	Direct costs		344.819	2.324.524	45	449.991	72.784	<b>3.192.163</b>		
	Logistics costs		523.028	2.173.240	35.050	0		<b>2.731.318</b>		
	Indirect costs		303.147	656.329	24.638	523.939	67.037	<b>1.575.091</b>		
<b>OPERATING EXPENSES - TOTAL</b>			<b>34.008.265</b>	<b>68.987.436</b>	<b>2.358.648</b>	<b>2.215.652</b>	<b>121.285</b>	<b>107.691.287</b>		
								<b>0</b>		
<b>Operating result</b>			<b>-99.421</b>	<b>2.259.690</b>	<b>222.493</b>	<b>-532.313</b>	<b>1.058.780</b>	<b>2.909.229</b>		
<b>Financial result</b>								<b>-1.554</b>		
<b>Gross result</b>								<b>2.907.674</b>		
	Profit tax							445.490		
<b>Net profit</b>								<b>2.462.184</b>		

## Farmaceutica REMEDIA S.A. –Consolidated financial statements concluded on 31.03.2021

### NOTE 6

#### CAPITALS CHANGES

	Share	Legal	Revaluation	Other	Share	Retained	Profit	Current	Own	TOTAL
	capital	reserves	reserves	reserves	premiums	earnings	distribution	result	shares	
<b>Balance on 01.01.2020</b>	<b>10.921.209</b>	<b>1.756.937</b>	<b>20.479.594</b>	<b>12.201.109</b>	<b>757.485</b>	<b>-3.944.628</b>	<b>0</b>	<b>37.771.574</b>	<b>-112.628</b>	<b>79.830.652</b>
Restoration of profit account retreatments 2020						7.136.751		-7.149.313		-12.562
Profit transfer 2020 (FR) to retained earnings						27.871.030		-27.871.030		0
Profit distribution 2020(FR) to dividends										
Profit distribution 2020(FR) to other reserves										
Account closure 129 (legal reserve 2020) FR		365.419						-365.419		0
Profit transfer 2020 (FRDL) to retained earnings						2.385.812		-2.385.812		0
Accounting result 2021 FR + FRDL								2.359.449		2.359.449
Profit account retreatment 2021						0		102.735		102.735
Buildings + lands outputs										0
Retreatment of retained earnings						-312.229				-312.229
Reevaluation of buildings										0
Purchase of shares									-6.365.388	-6.365.388
Deferred tax										0
Retreatment of operational leasing (IFRS 16) 2019						332.723				332.723
<b>Balance on 31.03.2021</b>	<b>10.921.209</b>	<b>2.122.356</b>	<b>20.479.594</b>	<b>12.201.109</b>	<b>757.485</b>	<b>33.469.460</b>	<b>0</b>	<b>2.462.184</b>	<b>-6.478.016</b>	<b>75.935.380</b>

Farmaceutica REMEDIA S.A. –Consolidated financial  
statements concluded on 31.03.2021

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**NOTE 7 TREASURY FLOWS STATEMENT (RON)**

Consolidated

	<b>31/03/2021</b>
<b>Cash flows from operating activities</b>	
Collections from the sale of goods and from the provision of services	126.316.227
Other cash inflows	295.632
Payments to suppliers of goods and services	108.224.008
Payments to and on behalf of employees (incl. taxes on salaries)	2.854.332
Corporate tax payments	367.187
Payments to other taxes and fees	839.732
Paid interests	0
Collected interests (current account)	7.727
Other cash outflows	-4.599.932
<b>Total operating cash flow</b>	<b>4.029.082</b>
	0
<b>Cash flow from investment activities</b>	0
Proceeds from the sale of long-term assets and financial investments	146.637
Collected interests (from deposits)	0
Collected dividends	0
Payments for the purchase of long-term assets	2.518
<b>Total cash flow from investments</b>	<b>144.119</b>
	0
<b>Cash flow from financing activities</b>	0
Short-term loan withdrawals	0
Repayment of short-term loans	0
Net foreign exchange differences	14.012
Funding received from shareholders	0
Repayments of long-term loans, including interest	0
Payments to shareholders (dividends)	0
Payments of own shares	0
Loans granted between subsidiaries	
<b>Total cash flow from financing</b>	<b>14.012</b>
	0
<b>Total cash flow</b>	<b>4.187.213</b>
	0
<b>Cash at the beginning of the period</b>	<b>34.350.414</b>
<b>Cash at the end of the period</b>	<b>38.537.627</b>

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

Valentin Norbert TARUS



## **1<sup>st</sup> Quarter 2021 UNCONSOLIDATED REPORT**

### **Board of Administrators of Farmaceutica REMEDIA S.A.**

#### **Farmaceutica REMEDIA S.A.**

Registered office: Deva 330160, No. 2 Nicolae Bălcescu Bld. (former No. 43 Dorobanților Street), Hunedoara County, Telephone: + 40 254 223 260, Fax: +40 254 226 197

Operational office: Bucharest, 041836, sector 4, No. 78 Metalurgiei Bld., Telephone/fax: + 40 213 211 640

[remedia@remedia.ro](mailto:remedia@remedia.ro), [www.remedia.ro](http://www.remedia.ro)

Trade Register J20/700/1991, TIN: RO2115198; Share capital: RON 10.608.980

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

**1<sup>st</sup> QUARTER 2021 REPORT - unconsolidated**  
**According to F.S.A. Regulation No. 5/2018**

Date of the report: 11.05.2021

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

Subscribed share capital: **10.608.980 Lei\***  
Paid-up share capital: **10.608.980 Lei\***  
Registered office: **DEVA, No. 2 Nicolae Bălcescu Bd., pc  
330160**  
Tel./fax.: **+40 254 223 260, +40 254 226 197**  
No. and date of registration  
with the Trade Register Office: **J20/700/25.07.1991**  
Tax registration number: **RO2115198**

Securities: **RMAH shares**  
**(Registration certificate No. 1470/04.05.2009)**  
Type: **Common Nominative**  
Date of registration: **17.03.1997**  
Nominal value: **0,10 Lei**  
Position in RNSC Register: **1636**  
Total number: **106.089.800**  
R.N.S.C. code of shares: **16368**

Registration	Date	Number of shares	Issue value
1	10.11.1999	3.370.107	337.010,70 Lei
2	06.09.2001	1.500.000	150.000,00 Lei
3	23.07.2003	42.402	4.240,20 Lei
4	05.01.2006	5.696.471	569.647,10 Lei
5	21.12.2007	87.905.969	8.790.596,90 Lei
6	08.04.2009	7.574.851	757.485,10Lei
	<b>TOTAL</b>	<b>106.089.800</b>	<b>10.608.980,00 Lei</b>

Organised market on which securities are traded:

**Bucharest Stock Exchange – Standard category**

The total market value as at 11.05.2021 is of 104.392.363,2 Lei

The value of a RMAH share is of 0,984 Lei. (as at 11.05.2021)

*\*The share capital is of 9.548.082 on 24.02.2021 (according to the EGMS Decision No.76/2021)*

## 1. Important events to report

On 11.01.2021, Farmaceutica REMEDIA SA completed a share repurchase operation. The number of shares redeemed at 11.01.2021, according to FSA Decision 1486/16.12.2020 is 10.608.980 shares, representing 10% of the share capital; The total number of shares subscribed under the Offer: 10.608.981 shares, representing 100% of the Offer; the total amount paid by the bidder: 6.397.216,89 lei; the purchase price: 0,6 Lei per share .

The share capital is 9.548.082 as at 24.02.2021 (according to EGMS Decision no.76/2021).

## 2. The general description of the financial position and of the issuer's performances and of its branches related to the 1<sup>st</sup> quarter 2021

During the period 01.01.2021 – 31.03.2021 the commercial company Farmaceutica REMEDIA S.A. recorded the following financial results:

Crt. No.	Indicator	Realisations Jan-March 2021 (Lei)	Realisations Jan-March 2020 (Lei)	Evolution 2021/2020 (%)
1.	Net sales of goods *	1.683.339	28.468.710	- 1.591
2.	Other operating revenues	818.782	506.091	+ 38
3.	Total operating revenues	2.502.122	28.974.801	-1.058
4.	Total operating costs *	2.497.927	29.137.440	-1.066
5.	Operating result	4.195	-162.640	+ 3.776
6.	Financial result	5.738	32.207	- 461
7.	Gross result (profit)	9.933	-130.433	+ 1.213

\* Including commercial discounts granted/received

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

- collected rents – 81% out of "Other operating revenues"
- marketing services – 1%
- sales of assets – 18 %

## 3. The financial statements as at 31.03.2021 were not audited by the independent financial auditor.

#### 4. Economic-Financial Indicators

<b>LIQUIDITY AND WORKING CAPITAL</b>	<b>31.03.2021</b>
<b>Current liquidity (Current assets / Current debts)</b>	<b>6,38</b>
Current assets	25.411.307
Current debts	3.983.846
<b>Degree of indebtedness (Borrowed capital / Equity x 100)</b>	<b>0,00%</b>
Borrowed capital	0
Equity	67.312.687
<b>Turnover speed for client debit items (Average customer balance /turnover *90)</b>	<b>71 zile</b>
Average customer balance	1.862.535
Net turnover	2.353.742
<b>Turnover speed of stocks (average stock balance/cogs)*90</b>	<b>131 zile</b>
Average stock balance	1.816.660
Net COGS	1.241.772

#### **Notes:**

- 1) **Current liquidity** – the indicator level reflects a good payment capacity, therefore a reduced risk for creditors, certifying that the company is capable of covering its short-term debts based on the receivables and cash availability. The indicator evolved positively as compared to the same period last year (1,23).
- 2) **Degree of indebtedness** expresses the effectiveness of credit risk management, indicating potential financing, liquidity problems, with influences in honouring the assumed commitments. The 0% value indicates that the company has no financing or liquidity problem. In the calculation of this indicator, the borrowed capital comprises both bank credits, and financial leasing debts.
- 3) **Turnover speed for client debit items** expresses company effectiveness in collecting its receivables, respectively the number of days until the date on which debtors pay their debts to the company. Considering the dynamics of sales and the specific of collecting receivables in the distribution of drugs, we believe that the value of 71 days is a normal one under the circumstances.
- 4) The value of the **Nr. Of the Storage Days** indicator (131 days), can be considered as falling within the specifics of the activity, the increase of the indicator being due to the decrease in number of the pharmaceutical units.

#### **Chairman of the Board of Administrators**

“TARUS” Valentin Norbert TARUS e.U.

by representative

Valentin-Norbert TARUS

**STATEMENT OF FINANCIAL POSITION - unconsolidated (Lei)**

	31.03.2021	31.12.2020
<b>ASSETS</b>		
<b>Fixed assets</b>	<b>47.576.655</b>	<b>48.725.139</b>
Tangible assets	28.795.454	28.034.238
Real estate investments	8.204.038	8.204.038
Operational leasing assets		
Software licences	0	83
Pharmacy licences	213.636	213.636
Participations held in group companies	292.320	292.320
Participations held in companies outside the group	5.316	5.316
Deposits and guarantees paid	10.065.892	11.975.509
<b>Current assets</b>	<b>25.411.307</b>	<b>29.376.485</b>
Stocks	1.796.490	1.793.844
Trade receivables	1.650.209	1.637.382
Other receivables	592.132	413.355
Cash and cash equivalents	21.372.475	25.531.903
<b>Accrued expenses</b>	<b>555.310</b>	<b>990.057</b>
<b>TOTAL ASSETS</b>	<b>73.543.272</b>	<b>79.091.681</b>
<b>EQUITIES AND DEBTS</b>		
<b>Equities</b>	<b>67.312.688</b>	<b>73.672.543</b>
Share capital	10.921.209	10.921.209
Share premiums	757.485	757.485
Reserves	34.574.085	34.574.086
Current result	5.533	28.236.449
Retained earnings	27.844.620	-26.410
Retained earnings - retirement	-312.229	-312.229
Profit distribution	0	-365.419
Own shares	-6.478.015	-112.628
<b>Long-term debts</b>		
Debts from financial leasing	<b>2.246.739</b>	<b>2.246.739</b>
Debts from operational leasing		
Provisions		
Debts with deferred income tax	<b>2.246.739</b>	2.246.739
<b>Current debts</b>	<b>3.983.846</b>	<b>3.172.399</b>
Bank loans		
Debts from financial leasing		
Suppliers and other similar debts	3.556.632	2.773.247
Provisions		
Current tax debts	-238.206	-242.606
Other short-term debts	665.419	641.758

<b>Total debts</b>	<b>6.230.584</b>	<b>5.419.138</b>
<b>TOTAL EQUITIES AND DEBTS</b>	<b>73.543.272</b>	<b>79.091.681</b>

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

by representative  
Valentin – Norbert TARUS

## STATEMENT OF COMPREHENSIVE INCOME - unconsolidated (Lei)

	31.03.2021	31.03.2020
<b>Net turnover</b>	<b>2.353.742</b>	<b>28.955.626</b>
Income from the sale of goods	1.683.339	28.468.710
Commercial discounts granted	0	0
Income from services provided and rents	670.402	486.916
<b>Other operating income</b>	<b>148.380</b>	<b>19.175</b>
<b>OPERATING INCOME - TOTAL</b>	<b>2.502.122</b>	<b>28.974.800</b>
<b>Expenses with materials</b>	<b>1.336.265</b>	<b>23.056.801</b>
Expenses regarding goods	1.259.269	22.906.280
Commercial discounts received	-17.546	-394.732
Expenses with raw materials and consumables	56.269	252.541
Other expenses with materials (inventory objects)	390	41.494
Energy and water expenses	37.884	251.218
<b>Expenses with personnel</b>	<b>788.977</b>	<b>4.919.985</b>
Salaries and allowances	679.495	4.428.957
Expenses with insurance and social protection	16.798	147.895
Other personnel expenses	92.684	343.133
<b>Amortisations and provisions</b>	<b>32.185</b>	<b>73.492</b>
Amortisations	32.185	72.605
Net provisions	0	0
Losses from receivables	0	888
<b>Other operating expenses</b>	<b>340.499</b>	<b>1.087.162</b>
Expenses on external services	239.212	1.001.241
Expenses with other taxes, charges and assimilated payments	99.661	46.169
Other expenses	1.626	39.752
<b>OPERATING EXPENSES - TOTAL</b>	<b>2.497.927</b>	<b>29.137.440</b>
<b>OPERATING RESULT</b>	<b>4.195</b>	<b>-162.640</b>
<b>Financial income</b>	<b>6.253</b>	<b>35.494</b>
Interest income	5.246	1.871
Income from exchange rate differences	1.006	2.641
Income from dividends	0	0
Advance payment discounts	0	30.982
Other financial income	0	0
<b>Financial expenses</b>	<b>514</b>	<b>3.287</b>
Expenses with interests	0	0
Operational leasing interests (IFRS16)		0
Expenses due to exchange rate differences	514	548
Discounts received in advance	0	2.739
Other financial expenses		0
<b>FINANCIAL RESULT</b>	<b>5.738</b>	<b>32.207</b>
<b>TOTAL INCOME</b>	<b>2.508.374</b>	<b>29.010.295</b>
<b>TOTAL EXPENSES</b>	<b>2.498.441</b>	<b>29.140.727</b>

<b>GROSS RESULT</b>	<b>9.933</b>	<b>-130.433</b>
Profit tax	4.400	0
<b>TOTAL NET PROFIT of which distributable</b>	<b>5.533</b>	<b>-130.433</b>
Shareholders of the company	5.533	-130.433
Minority interest		
Other elements of comprehensive income		0
Revaluation of tangible assets		
Tax related to other elements of comprehensive income		
Minority interest		
<b>COMPREHENSIVE INCOME AFFERENT TO THE PERIOD - TOTAL of which d</b>	<b>5.533</b>	<b>-130.433</b>
Shareholders of the company	5.533	-130.433
Minority interest		
Earnings per share (in Lei)		
- basic	0,0006	-0,0012
- diluted	0,0005	-0,0012

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

by representative  
Valentin – Norbert TARUS

# Farmaceutica REMEDIA S.A. – unconsolidated financial statements concluded on 31.03.2021

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## NOTE 1 INFORMATION ABOUT THE COMPANY

Farmaceutica REMEDIA S.A. («the Company») is a commercial company with registered office in Deva, no. 2 Nicolae Bălcescu bld. (former no. 43 Dorobanților Street), Hunedoara County, Romania.

It was established in 25 July 1991 as a commercial company with fully state-owned capital by reorganisation of Oficiul Farmaceutic Deva. On 13.10.2000, V.TARUS RoAgencies S.R.L. has purchased from FPS the majority shares package (55.802 %). In January 2006, Farmaceutica REMEDIA S.A. merged by absorption with V.TARUS RoAgencies S.R.L.

On **01 January 2016**, Farmaceutica REMEDIA S.A. completed the transfer to Farmaceutica REMEDIA Distribution & Logistics S.R.L., **a company owned 100 %**, of wholesale drug distribution activities (by a network of 6 warehouses) together with related activities (logistics services, registration, promotion and marketing of medicines etc), maintaining the operation of the chain of 23 pharmacies and local distribution offices.

Although the legal provision on separation of activities has been abrogated, Farmaceutica REMEDIA has decided to keep the two legal entities.

In this context, on 31.03.2021 Farmaceutica REMEDIA S.A. held majority holdings (100%) at the Farmaceutica REMEDIA Distribution & Logistics S.R.L. company.

During the 1<sup>st</sup> quarter of 2021, Farmaceutica REMEDIA S.A. did not attend in mergers.

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

On 11.01.2021, Farmaceutica REMEDIA SA completed a share repurchase operation. The number of shares redeemed at 11.01.2021, according to FSA Decision 1486/16.12.2020 is 10.608.980 shares, representing 10% of the share capital; The total number of shares subscribed under the Offer: 10.608.981 shares, representing 100% of the Offer; the total amount paid by the bidder: 6.397.216,89 lei; the purchase price: 0,6 Lei per share. The share capital is 9.548.082 as at 24.02.2021 (according to EGMS Decision no.76/2021).

## NOTE 2 BASES FOR DRAFTING THE FINANCIAL STATEMENTS

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

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

## Farmaceutica REMEDIA S.A. – unconsolidated financial statements concluded on 31.03.2021

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

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

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

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

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

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

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

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

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

**Financial statements on 31.03.2021 were not audited by the independent financial auditor.**

## Farmaceutica REMEDIA S.A. – unconsolidated financial statements concluded on 31.03.2021

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### NOTE 3 SALES REVENUES AND OTHER OPERATING REVENUES

During the period 01.01.2021 – 31.03.2021 the commercial company Farmaceutica REMEDIA S.A. recorded the following financial results:

Crt. No.	Indicator	Realisations January-March 2021(Lei)	Realisations January-March 2020 (Lei)	Evolution 2021/2020 (%)
1.	Net sales of goods *	1.683.339	28.468.710	- 1.591
2.	Other operating revenues	818.782	506.091	+ 38
3.	Total operating revenues	2.502.122	28.974.801	-1.058
4.	Total operating costs *	2.497.927	29.137.440	-1.066
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6.	Financial result	5.738	32.207	- 461
7.	Gross result (profit)	9.933	-130.433	+ 1.213

\* Including commercial discounts granted/received

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

- collected rents – 81% out of “Other operating revenues”
- marketing services – 1%
- sales of assets – 18 %

Farmaceutica REMEDIA S.A. – unconsolidated  
financial statements concluded on 31.03.2021

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**NOTE 4. Economic-Financial Indicators**

<b>LIQUIDITY AND WORKING CAPITAL</b>	<b>31.03.2021</b>
<b>Current liquidity (Current assets / Current debts)</b>	<b>6,38</b>
Current assets	25.411.307
Current debts	3.983.846
<b>Degree of indebtedness (Borrowed capital / Equity x 100)</b>	<b>0,00%</b>
Borrowed capital	0
Equity	67.312.687
<b>Turnover speed for client debit items (Average customer balance /turnover *90)</b>	<b>71 zile</b>
Average customer balance	1.862.535
Net turnover	2.353.742
<b>Turnover speed of stocks (average stock balance/cogs)*90</b>	<b>131 zile</b>
Average stock balance	1.816.660
Net COGS	1.241.772

**Notes:**

1) **Current liquidity** – the indicator level reflects a good payment capacity, therefore a reduced risk for creditors, certifying that the company is capable of covering its short-term debts based on the receivables and cash availability. The indicator evolved positively as compared to the same period last year (1,23).

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

3) **Turnover speed for client debit items** expresses company effectiveness in collecting its receivables, respectively the number of days until the date on which debtors pay their debts to the company. Considering the dynamics of sales and the specific of collecting receivables in the distribution of drugs, we believe that the value of 71 days is a normal one under the circumstances.

4) The value of the **Nr. Of the Storage Days** indicator (131 days), can be considered as falling within the specifics of the activity, the increase of the indicator being due to the decrease in number of the pharmaceutical units.

**Chairman of the Board of Administrators**

“TARUS” Valentin Norbert TARUS e.U.

by representative

Valentin-Norbert TARUS

## Farmaceutica REMEDIA S.A. – unconsolidated financial statements concluded on 31.03.2021

### NOTA 5 Reporting on activity segments

						Remedia	E-	Rents for	Provided	TOTAL *
						farmacias	commerce	spaces/auto	services	31.03.2021
<b>Net turnover</b>						<b>1.680.884</b>	<b>2.455</b>	<b>663.926</b>	<b>6.476</b>	<b>2.353.742</b>
	Income from the sale of goods					1.680.884	2.455			<b>1.683.339</b>
	Commercial discounts granted					<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Income from services provided and rents					<b>0</b>	<b>0</b>	663.926	6.476	<b>670.402</b>
<b>Other operating revenues</b>						<b>0</b>	<b>0</b>		148380	<b>148.380</b>
<b>OPERATING REVENUES - TOTAL</b>						<b>1.680.884</b>	<b>2.455</b>	<b>663.926</b>	<b>154.856</b>	<b>2.502.122</b>
										<b>0</b>
<b>Expenses with goods</b>						<b>1.240.641</b>	<b>1.081</b>	<b>0</b>	<b>0</b>	<b>1.241.722</b>
	Expenses regarding goods					1.258.188	1.081	0	0	<b>1.259.269</b>
	Commercial discounts received					-17.546	0	0	0	<b>-17.546</b>
<b>Gross margin from sales of goods</b>						<b>440.243</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>440.243</b>
										<b>0</b>
<b>Other operating costs</b>						<b>942.489</b>	<b>31.441</b>	<b>263.589</b>	<b>18.685</b>	<b>1.256.204</b>
	Direct costs					419.314	30.677	56.942	16.670	<b>523.603</b>
	Logistics costs					<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Promotion costs					<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Indirect costs					523.175	764,1181974	206.647	2.016	<b>732.602</b>
<b>OPERATING EXPENSES - TOTAL</b>						<b>2.183.130</b>	<b>32.522</b>	<b>263.589</b>	<b>18.685</b>	<b>2.497.927</b>
<b>Operating result</b>						<b>-502.246</b>	<b>-30.067</b>	<b>400.337</b>	<b>136.171</b>	<b>4.195</b>
<b>Financial result</b>										<b>5.738</b>
<b>Gross result</b>										<b>9.933</b>
	Profit tax									4.400
<b>Net profit</b>										<b>5.533</b>

## Farmaceutica REMEDIA S.A. – unconsolidated financial statements concluded on 31.03.2021

<b>NOTE 6 CAPITALS CHANGES</b>										
	Share	Legal	Revaluation	Other	Share	Retained	Current	Profit	Own	<b>TOTAL</b>
	capital	reserves	reserves	reserves	premiums	earnings	result	distribution	shares	
<b>Balance la 01.01.2020</b>	<b>10.921.209</b>	<b>2.121.796</b>	<b>20.479.593</b>	<b>11.972.697</b>	<b>757.485</b>	<b>-338.639</b>	<b>28.236.449</b>	<b>-365.419</b>	<b>-112.628</b>	<b>73.672.543</b>
										<b>0</b>
Profit transfer 2020 to retained earnings						27.871.030	-27.871.030			<b>0</b>
Profit distribution 2020 to dividends										<b>0</b>
Profit distribution 2020 to other reserves										<b>0</b>
Profit distribution 2020 to other reserves										<b>0</b>
Result 2020							5.533			<b>5.533</b>
Legal reserve 2020										<b>0</b>
Account closure 129 (legal reserve 2020)							-365.419	365.419		<b>0</b>
Buildings + lands outputs										<b>0</b>
Revaluation of buildings and lands										<b>0</b>
Deferred tax										<b>0</b>
Purchase of shares									-6.365.388	<b>-6.365.388</b>
<b>Balance on 31.03.2021</b>	<b>10.921.209</b>	<b>2.121.796</b>	<b>20.479.593</b>	<b>11.972.697</b>	<b>757.485</b>	<b>27.532.391</b>	<b>5.533</b>	<b>0</b>	<b>-6.478.016</b>	<b>67.312.688</b>

Farmaceutica REMEDIA S.A. – unconsolidated  
financial statements concluded on 31.03.2021

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**NOTE 7 TREASURY FLOWS STATEMENT (RON)**

Unconsolidated

	<b>31/03/2021</b>
<b>Cash flows from operating activities</b>	
Collections from the sale of goods and from the provision of services	3.096.907
Other cash inflows	261.816
Payments to suppliers of goods and services	-1.827.584
Payments to and on behalf of employees (incl. taxes on salaries)	-738.997
Corporate tax payments	0
Payments to other taxes and fees	-418.863
Paid interests	
Collected interests (current account)	5.246
Other cash outflows	-4.685.567
<b>Total operating cash flow</b>	<b>-4.307.041</b>
<b>Cash flow from investment activities</b>	
Proceeds from the sale of long-term assets and financial investments	146.637
Collected interests (from deposits)	
Collected dividends	0
Payments for the purchase of long-term assets	
<b>Total cash flow from investments</b>	<b>146.637</b>
<b>Cash flow from financing activities</b>	
Short-term loan withdrawals	
Repayment of short-term loans	
Net foreign exchange differences	975
Funding received from shareholders	
Repayments of long-term loans, including interest	
Payments to shareholders (dividends)	0
Payments of own shares	
Loans granted between subsidiaries	
<b>Total cash flow from financing</b>	<b>975</b>
<b>Total cash flow</b>	<b>-4.159.428</b>
<b>Cash at the beginning of the period</b>	<b>25.531.903</b>
<b>Cash at the end of the period</b>	<b>21.372.475</b>

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

Valentin Norbert TARUS