

Consolidated Revenue and Expenditure Budget of Holde Agri Invest S.A. for 2021

Cultivated area (HA)	8,496
Estimated production (tons)	36,823
Total revenues (RON)	56,600,432
Total expenses (RON), of which:	47,195,595
- direct crop costs	17,472,946
- indirect crop costs	2,781,000
- staff	7,130,642
- machinery	3,978,530
- auto & logistics	935,905
- land lease	6,295,586
- administrative costs	1,358,000
- depreciation	4,452,285
- financial expenses	2,790,702
- fixed contract management allowance	675,956
EBITDA (RON)	15,971,867
EBIT (RON)	11,519,582
EBT (RON)	8,728,881
Profit tax (RON)	1,341,480
Net profit (RON)	7,387,401 *
EBIDTA (RON/HA)	1,880
EBIT (RON/HA)	1,356
EBT (RON/HA)	1,027
Net profit (RON/HA)	869

*result before the calculation of the Annual Performance Bonus of the management team which is calculated after the application of the high-water mark principle on the operational results of previous years, according to the formula below:

If EBIT <100 euro/ha	15% of EBIT
If EBIT >100 but <200 euro/ha	26% of EBIT
If EBIT 200 euro/ha	26% of EBIT up to 200 euro/ha and 35% of EBIT >200 euro/ha

Holde Agri Invest SA

Nr. Reg. Comerțului: J40/9208/2018; CUI 39549730
Sediul: Splaiul Unirii nr. 16, Etaj 1, Camera 103, Biroul nr. 3, București, Romania
Capital social subscris vărsat: 43.069.796 RON
www.holde.eu | contact@holde.eu