

To: BURSA DE VALORI BUCUREȘTI S.A.  
AUTORITATEA DE SUPRAVEGHERE FINANCIARĂ

## CURRENT REPORT 25/2025

According to Law nr. 24/2017 regarding issuers of financial instruments and market operations, ASF regulation nr. 5/2018 regarding the issuers of financial instruments and market operations and/or the Bucharest Stock Exchange Rulebook for Multilateral Trading System.

Date of report	05.05.2025
Name of the Company	Holde Agri Invest S.A.
Registered Office	Intr. Nestorei nr. 1, Corp B, Etaj 10, Sector 4, Bucharest
Phone	+40 754 908 742
Email	<a href="mailto:investors@holde.eu">investors@holde.eu</a>
Trade Registry No.	J40/9208/2018
Fiscal Code	39549730
Subscribed and paid share capital	RON 121,273,584
Total number of shares	121,273,584 shares, of which 120,577,734 ordinary class "A" shares and 695,850 preferred class "B" shares
Market where securities are traded	MTS AeRO Premium, symbol HAI

### **Important events to be reported:** Erratum to the 2025 Revenue and Expenditure Budget

The management of Holde Agri Invest S.A. (hereinafter referred to as the "Company") informs investors of a material error that occurred in the Company's 2025 Revenue and Expenditure Budget, namely that the EBITDA/ha indicator was expressed in euros, while in fact the figures mentioned in the budget were expressed in Romanian lei.

Therefore, the Revenue and Expenditure Budget for the year 2025, published through Current Report no. 18 dated 14.04.2025 (available **HERE**), as well as on page 35 of the 2024 Annual Report (available **HERE**), is replaced with the version presented below:

Revenue and Expense Budget (RON)	Budget 2024	Audited 2024	24Avs. 24B	Budget 2025	25B vs. 24A
<b>HECTARES</b>	<b>16,266</b>	<b>16,271</b>	<b>0%</b>	<b>16,271</b>	<b>0%</b>
Revenue from Sales of Products	83,617,610	62,103,987	-26%	99,803,460	61%
Subsidies	20,352,661	24,620,815	21%	20,450,784	-17%
Production in progress		9,387,773			
Other operating revenues	2,500,000	8,464,080	239%	5,000,000	-41%
<b>Total revenue</b>	<b>106,470,271</b>	<b>104,576,655</b>	<b>-2%</b>	<b>125,254,244</b>	<b>20%</b>
Cost of Production Sold	38,361,957	49,581,746	29%	49,226,794	-1%
Indirect costs	3,169,261	3,353,606	6%	4,136,296	23%
Lease	17,728,638	15,783,362	-11%	17,000,000	8%

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Equipment expenses	5,000,000	6,116,551	22%	5,413,652	-11%
Car & Logistics Expenses	3,332,934	3,946,718	18%	1,825,812	-54%
Administrative costs	3,213,250	5,947,201	85%	3,618,229	-39%
Staff costs	14,649,321	16,369,561	12%	13,927,441	-15%
<b>Total expenses</b>	<b>85,455,361</b>	<b>101,098,746</b>	<b>18%</b>	<b>95,148,225</b>	<b>-6%</b>
<b>EBITDA</b>	<b>21,014,910</b>	<b>3,477,908</b>	<b>-83%</b>	<b>30,106,019</b>	<b>766%</b>
<i>EBITDA/ha</i>	1,292	214	-83%	1,850	766%
<i>Depreciation expenses</i>	16,501,621	17,826,908	8%	15,106,830	-15%
<b>EBIT</b>	<b>4,513,289</b>	<b>-14,348,999</b>	<b>-418%</b>	<b>14,999,189</b>	<b>n/a</b>
<i>Financial expenses</i>	10,804,007	8,654,047	-20%	9,844,987	14%
<b>EBT</b>	<b>-6,290,718</b>	<b>-23,003,047</b>	<b>266%</b>	<b>5,154,202</b>	<b>-122%</b>
<i>Tax profit</i>		200,768		148,739	-26%
<b>RAS net result</b>	<b>-6,290,718</b>	<b>-23,203,815</b>	<b>269%</b>	<b>5,005,463</b>	<b>n/a</b>

Chairman of the Board of Directors

Iulian-Florentin Circiumaru

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