

INCOME AND EXPENDITURE BUDGET 2026

The consolidated budget for 2026 of Holde Agri Invest S.A. is presented below. In the table below, the management also presents the 2025 budget vs. the 2025 budget that was approved by the shareholders in the April 2025 OGMS.

Income and Expenditure Budget (RON)	Budget 2025	Current 2025	25A vs 25B	Budget 2026	26B vs 25A
Hectare	16,266	16,029	-1%	15,627	-3%
Product Sales Revenue	99,803,462	95,899,764	-4%	95,959,573	0%
Subsidies	20,450,784	17,286,468	-15%	20,839,660	21%
Ongoing production		(5,889,701)			-100%
Other income	5,000,000	4,233,348	-15%	787,500	-81%
Total revenue	125,254,246	111,529,879	-2%	117,586,733	5%
Cost of Sold Production	49,226,792	38,712,000	-21%	39,733,377	3%
Indirect costs	4,136,296	6,533,321	58%	3,827,603	-41%
Lease	17,000,000	16,866,704	-1%	16,500,000	-2%
Machinery expenses	5,413,652	9,705,325	79%	8,851,240	-9%
Automotive & Logistics Expenses	1,825,812	3,504,594	92%	2,551,736	-27%
Administrative expenditure	3,618,229	5,752,405	59%	3,653,719	-36%
Personnel expenses	13,927,441	14,575,884	5%	15,300,000	5%
Total Expenses	95,148,223	95,650,233	1%	90,417,675	-5%
EBITDA	30,106,022	15,879,646	-47%	27,169,058	71%
EBITDA/ha (EUR)	1,851	991	-83%	1,739	75%
Depreciation expenses	15,106,830	15,700,848	4%	16,000,000	2%
EBIT	14,999,192	178,798	-99%	11,169,058	6,147%
Interest expenses	9,844,987	17,088,330	74%	9,411,150	-45%
EBT	5,154,206	(16,909,532)	266%	1,757,908	-110%
Profit tax expenses	148,739	1,294,964	8	105,474	-92%
RAS net result	5,005,467	(18,204,496)	-464%	1,652,434	-109%