

To:

**BURSA DE VALORI BUCUREȘTI S.A.
AUTORITATEA DE SUPRAVEGHERE FINANCIARĂ**

CURRENT REPORT 44/2025

According to Law no. 24/2017 regarding issuers of financial instruments and market operations, ASF Regulation no. 5/2018 regarding the issuers of financial instruments and market operations and/or Rulebook of the Bucharest Stock Exchange Market Operator.

Date of report	03.09.2025
Name of the Company	Sphera Franchise Group SA
Registered Office	Bucharest, Romania
Address	Calea Dorobanților nr. 239, 2nd floor, Bucharest sector 1
Phone / Fax	+40 21 201 17 57 / +40 21 201 17 59
Email	investor.relations@spheragroup.com
Registration nr. with Trade Registry	J40/7126/2017
Fiscal Code	RO 37586457
Subscribed and paid share capital	581,990,100 RON
Total number of shares	38,799,340
Symbol	SFG
Market where securities are traded	Bucharest Stock Exchange, Main Segment, Premium Category

Important events to be reported: Report on legal acts concluded in Q2 2025 and transactions carried out by the companies from the Group with Related Parties during the six-month period ended June 30, 2025

The management of Sphera Franchise Group S.A. (hereinafter referred to as the "Group") informs all interested parties about the publishing of the report on legal acts concluded in Q2 2025 and transactions carried out with related parties by the companies from the Group during the six-month period ended 30 June 2025. The report is supplementary to the requirements of art. 108 of Law no. 24/2017 and pursuant to the provisions of Law no. 158/2020 and the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations.

The transactions with related parties are made at terms equivalent to those that prevail in arm's length transactions. The details can be consulted on the following pages that are an integral part of this current report.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

Călin Ionescu

Valentin Budeș

Voluntary Related Parties Transactions Financial Report

For the financial period ended 30 June 2025

Report date: 03.09.2025
Name of the issuing entity: Sphera Franchise Group SA
Statutory seat: Bucharest, Romania
Visiting address: Bucharest, 239 Dorobanti Ave., 2nd Floor,
1st District, Romania
Phone no/Fax no: 0040 21 201 1757 / 0040 21 201 1759
Sole Registration Code: RO 37586457
Order number with the Trade Registry: J40/7126/2017
Subscribed and paid-in share capital: RON 581,990,100
Number of shares in issue: 38,799,340
Regulated market on which the issued securities are traded: Bucharest Stock Exchange, Main Segment,
Category Premium (Shares)
Symbol: SFG

Note: The Voluntary Related Parties Transactions Financial Report is concluded in compliance with the International Financial Reporting Standards, as adopted by EU ("IFRS").

Contact details:

Investor Relations

E-mail: investor.relations@spheragroup.com

DETAILED RELATED PARTIES REPORT

The report is supplementary to the requirements of the art. 108 of Law no. 24/2017 and pursuant to the provisions of Law no. 158/2020 and the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations.

The transactions with related parties are made at terms equivalent to those that prevail in arm's length transactions.

Enclosed to this report, we have included the following details:

1. Annex 1 presenting a summary of the legal acts concluded by the Group entities with related parties during the period 1st of April – 30th of June 2025 ("second quarter – Q2").
2. Annex 2 providing the total amount of transactions that have been entered into with related parties, including the transactions that have been entered into between the Sphera group entities (the "Group") for the six-month period ended 30 June 2025, as well as the balances at the reporting period date. No threshold has been used for the reporting; all transactions were included.

The transactions are summarized based on the nature of the purchases (excluding VAT)/ sales (excluding VAT) incurred between the parties and they are based on the fiscal documents (invoices, receipts), accruals booked by the Sphera group entities in the relevant period as per the signed agreements or the decisions of the general shareholders' meetings for the intragroup dividend income.

The detailed related parties report is released quarterly on the BVB website.

During the reference period ended 30 June 2025, the Group companies have carried out transactions with the following related parties:

Group companies	Nature of the relationship	Country of incorporation	Nature of transactions
Sphera Franchise Group SA	Parent company	Romania	Sale of services and goods, loans, dividends, VAT- tax group
US Food Network SA	Subsidiary	Romania	Dividends, loans, goods and services
American Restaurant System SA	Subsidiary	Romania	Goods and services, loans, VAT- tax group
California Fresh Flavors SRL	Subsidiary	Romania	Goods and services, loans
US Food Network SRL	Subsidiary	Republic of Moldova	Dividends, goods and services
US Food Network SRL	Subsidiary	Italy	Sale of goods and services, loans
Choco Franchise SRL	Subsidiary	Italy	Goods and services, loans
Moulin D'Or SRL	Entity affiliated to shareholders of the parent	Romania	Goods and services

Group companies	Nature of the relationship	Country of incorporation	Nature of transactions
Midi Development SRL	Entity affiliated to shareholders of the parent	Romania	Services
Grand Plaza Hotel SA	Entity affiliated to a shareholder of the parent	Romania	Rent and utilities store PH Dorobanti, services
Arggo Software Development and Consulting SRL	Entity affiliated to a shareholder of the parent	Romania	IT services
Wellkept Group SA	Shareholder and entity under common control of Radu Dimofte, ultimate controlling party of the parent company	Romania	Rent training center and payment of dividends
Shaletia Ventures Ltd.	Shareholder and entity under common control of Radu Dimofte, ultimate controlling party of the parent	Cyprus	Payment of dividends in 2025
Radu Dimofte	Beneficial owner of Wellkept Group SA, Shaletia Ventures Ltd. and ultimate controlling party of the parent	Romania	Rent store KFC Mosilor
Computerland Romania SRL	Shareholder with significant influence	Romania	Payment of dividends, acquisition of IT equipment, licenses
Elicom SRL	Entity affiliated to a shareholder of the parent	Romania	Call-centre services
Dorobanti 239 Imobiliare SRL	Entity affiliated to a shareholder of the parent	Romania	Rent and utilities for restaurant and administrative area
Baneasa Developments SRL	Entity affiliated to a shareholder of the parent	Romania	Restaurant rent
Baneasa Investments SA	Entity affiliated to a shareholder of the parent	Romania	Restaurant rent

Definition as per IAS 24 - Related party and related party transaction

Related party – A related party is a person or entity that is related to the entity that is preparing its financial statements, the "reporting entity" (referred to in IAS 24, Related Party Disclosures).

- a) A person or a close member of that person's family is related to a reporting entity if that person:
 - i) has control or joint control over the reporting entity;
 - ii) has significant influence over the reporting entity; or
 - iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- b) An entity is related to a reporting entity if any of the following conditions applies:
 - i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - iii) Both entities are joint ventures of the same third party.
 - iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
 - vi) The entity is controlled, or jointly controlled by a person identified in (a).
 - vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
 - viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

A reporting entity is exempt from the disclosure requirements of IAS 24.18 in relation to related party transactions and outstanding balances, including commitments, with:

- a) a government that has control, or joint control of, or significant influence over the reporting entity; and
- b) another entity that is a related party because the same government has control or joint control of, or significant influence over, both the reporting entity and the other entity.

Related party transaction – A transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged (IAS 24.9).

Annex 1 – Report of legal acts concluded with related parties by Sphera Franchise Group SA and its subsidiaries during the period 1st of April – 30th of June 2025 (Q2 2025)

Crt No.	Parties		Date of initial contract	Duration of initial contract	Date of addendum	Durati on of adden dum	Object of contract/addendum	Notes	Value of the Contract/Addendum		Gua rant ees	Payment		Penalti es	Interest
	Provider	Beneficiary							CCY	Amount (without VAT)		Term	Payment method		
1	ARGGO SOFTWARE DEVELOPMENT & CONSULTING S.R.L.	SPHERA FRANCHISE GROUP S.A.	09.08.2019	1 year, automatic extension	03.06.2025		Addendum 6/03.06.2025 to the Service Contract dated 09.08.2019, having as object the modification of licenses starting with 01.07.2025 and the modification of Dynamics 365 license prices starting with 01.12.2025		EUR	Estimated contract value for one year period: 3,621					
2	ARGGO SOFTWARE DEVELOPMENT & CONSULTING S.R.L.	AMERICAN RESTAURA NT SYSTEM S.A	08.08.2019	1 year, automatic extension	03.06.2025		Addendum 5/03.06.2025 to the Service Contract dated 08.08.2019, having as object the modification of licenses starting with 01.07.2025 and the modification of Dynamics 365 license prices starting with 01.12.2025		EUR	Estimated contract value for one year period: 7,241					
3	ARGGO SOFTWARE DEVELOPMENT & CONSULTING S.R.L.	US FOOD NETWORK S.A.	09.08.2019	1 year, automatic extension	03.06.2025		Addendum 5/03.06.2025 to the Service Contract dated 09.08.2019, having as object the modification of licenses starting with 01.07.2025 and the modification of Dynamics 365 license prices starting with 01.12.2025		EUR	Estimated contract value for one year period: 22,469					

4	ARGGO SOFTWARE DEVELOPMENT & CONSULTING S.R.L.	CALIFORNIA FRESH FLAVORS S.R.L.	09.08.2019	1 year, automatic extension	03.06.2025	Addendum 5/03.06.2025 to the Service Contract dated 09.08.2019, having as object the modification of licenses starting with 01.07.2025 and the modification of Dynamics 365 license prices starting with 01.12.2025	EUR	Estimated contract value for one year period: 3,621						
5	ARGGO SOFTWARE DEVELOPMENT & CONSULTING S.R.L.	SPHERA FRANCHISE GROUP S.A.	13.03.2018	1 year, automatic extension	03.06.2025	Addendum 3/03.06.2025 to the Service Contract dated 13.03.2018, having as object the modification of the support package and the price of the subscription	EUR	Estimated contract value: 1,687.5/quarter until 31.12.2025 and 1,875/quarter after 01.01.2026						
6	ARGGO SOFTWARE DEVELOPMENT & CONSULTING S.R.L.	CALIFORNIA FRESH FLAVORS S.R.L.	01.03.2019	1 year, automatic extension	03.06.2025	Addendum 1/03.06.2025 to the Service Contract dated 01.03.2019, having as object the modification of the support package and the price of the subscription	EUR	Estimated contract value: 1,822.5/quarter until 31.12.2025 and 2,025/quarter after 01.01.2026						
7	ARGGO SOFTWARE DEVELOPMENT & CONSULTING S.R.L.	AMERICAN RESTAURANT SYSTEM S.A. US FOOD NETWORK S.A.	18.02.2021	1 year, automatic extension	22.05.2025	Addendum 2/22.05.2025 to the Service Contract dated 18.02.2021, having as object the modification of the support package and the price of the subscription	EUR	Estimated contract value: 11,151/quarter until 31.12.2025 and 12,390/quarter after 01.01.2026						
8	SPHERA FRANCHISE GROUP S.A.	AMERICAN RESTAURANT SYSTEM S.A.	08.06.2018	1 year, extended by subsequent addenda	22.05.2025	Addendum no.22/22.05.2025 to the Loan agreement dated 08.06.2018 having as object to modify the annual interest at a rate of EURIBOR 3M+1.8% starting with 01.04.2025								

9	SPHERA FRANCHISE GROUP S.A.	CALIFORNIA FRESH FLAVORS S.R.L	09.12.2019	1 year, extended by subsequent addenda	22.05.2025	Addendum no.10/22.05.2025 to the Loan agreement dated 09.12.2019 having as object to modify the annual interest at a rate of EURIBOR 3M+1.8% starting with 01.04.2025									
10	SPHERA FRANCHISE GROUP S.A.	US FOOD NETWORK S.r.l. (Italy)	12.09.2017	1 year, extended by subsequent addenda	22.05.2025	Addendum no.24/22.05.2025 to the Loan agreement dated 12.09.2017 having as object to modify the annual interest at a rate of EURIBOR 3M+1.8% starting with 01.04.2025									
11	US FOOD NETWORK S.A.	CALIFORNIA FRESH FLAVORS S.R.L	31.10.2019	2 years, extended by subsequent addenda	22.05.2025	Addendum no.5/22.05.2025 to the Loan agreement dated 31.10.2019 having as object to modify the annual interest at a rate of EURIBOR 3M+1.8% starting with 01.04.2025									
12	US FOOD NETWORK S.A.	AMERICAN RESTAURA NT SYSTEM S.A.	31.10.2019	2 years, extended by subsequent addenda	22.05.2025	Addendum no.6/22.05.2025 to the Loan agreement dated 31.10.2019 having as object to modify the annual interest at a rate of EURIBOR 3M+1.8% starting with 01.04.2025									
13	US FOOD NETWORK S.A.	US FOOD NETWORK S.r.l. (Italy)	19.10.2018	5 years, extended by subsequent addenda	22.05.2025	Addendum no.2/22.05.2025 to the Loan agreement dated 19.10.2018 having as object to modify the annual interest at a rate of EURIBOR 3M+1.8% starting with 01.04.2025									
14	US FOOD NETWORK S.A.	SPHERA FRANCHISE GROUP S.A.	25.08.2017	5 years, extended by subsequent addenda	22.05.2025	Addendum no.9/22.05.2025 to the Loan agreement dated 25.08.2017 having as object to modify the annual interest at a rate of EURIBOR 3M+1.8% starting with 01.04.2025									

15	SPHERA FRANCHISE GROUP S.A.	US FOOD NETWORK S.R.L. (Moldova)	14.06.2024	5 years, extended by subsequent addenda	22.05.2025		Addendum no.3/22.05.2025 to the Loan agreement dated 14.06.2024 having as object to modify the annual interest at a rate of EURIBOR 3M+1.8% starting with 01.04.2025								
16	US FOOD NETWORK S.r.l. (Italy)	CHOCO FRANCHISE SRL	28.10.2024	3 years			Loan agreement		EUR	400,000		Each capital sum disbursed will be reimbursed within 36 months from the date of actual disbursement (in one or more tranches)	Bank transfer		EURIBOR 3M+1.8%
17	US FOOD NETWORK S.r.l. (Italy)	CHOCO FRANCHISE SRL	28.10.2024	3 years			Addendum dated 29.05.2025 to the Loan agreement dated 28.10.2024 having as object to modify the annual interest at a rate of EURIBOR 3M+1.8% starting with 01.04.2025								

Annex 2 - Related parties and intercompany balances and transactions for the six-month period ended 30 June 2025

Related parties and intercompany transactions

*Amounts in RON										
Beneficiary	Seller/ Lender	Nature of the relationship	Nature of transactions	Sales/Interest revenues/Dividends revenues						
				Sphera Franchise Group SA (SFG)	US Food Network SA (USFN)	American Restaurant System SA (ARS)	California Fresh Flavors SRL (CFF)	US Food Network Srl - Italia (USFN_ITA)	US Food Network Srl - Moldova (USFN_MD)	Choco Franchise Srl (CHOCO)
Sphera Franchise Group SA (SFG)	Parent Company	Recharge of costs - marketing & other			5,264	3,657	-	-	-	-
		Interest			708,423	-	-	-	-	-
		Rent, utilities & other services			1,502	-	-	-	-	-
US Food Network SA (USFN)	Subsidiary	Dividends revenues		104,251,027		-	-	-	-	-
		Support services (service level agreement)		17,125,311		-	-	-	-	-
		Equipment & other non-current assets		150,959		-	-	-	-	-
		Recharge of costs - marketing & other		-		11,317	-	-	-	-
American Restaurant System SA (ARS)	Subsidiary	Support services (service level agreement)		2,109,091	-		-	-	-	-
		Equipment & other non-current assets		35,295	-		-	-	-	-
		Maintenance & spare parts		-	12,217		-	-	-	-
		Interest		47,551	438,357		-	-	-	-
California Fresh Flavors SRL (CFF)	Subsidiary	Support services (service level agreement)		1,377,200	-	-		-	-	-
		Equipment & other non-current assets		22,511	-	-		-	-	-
		Maintenance & spare parts		-	18,960	-		-	-	-
		Recharge of costs - marketing & other		-	-	229		-	-	-
US Food Network Srl -Italia (USFN_ITA)	Subsidiary	Interest		-	195,320	-		-	-	-
		Support services (service level agreement)		845,241	-	-	-		-	-
		Interest		634,874	440,396	-	-		-	-
US Food Network Srl - Moldova (USFN_MD)	Subsidiary	Dividends revenues		1,249,794	-	-	-		-	-
		Interest		62,287	-	-	-		-	-
		Maintenance & spare parts		-	31,260	-	-		-	-
Choco Franchise Srl (CHOCO)	Subsidiary	Interest		-	-	-	-	57,639	-	-
Computerland Romania SRL	Related party	Sale of goods		-	6,437	7,994	-	-	-	-
Total				127,911,140	1,858,137	23,197	-	57,639	-	-

*Amounts in RON										
Beneficiary Nature of the relationship Seller/Lender		Purchases/Interest costs								
		Nature of transactions	Sphera Franchise Group SA (SFG)	US Food Network SA (USFN)	American Restaurant System SA (ARS)	California Fresh Flavors SRL (CFF)	US Food Network Srl - Italia (USFN_ITA)	US Food Network Srl - Moldova (USFN_MD)	Choco Franchise Srl (CHOCO)	Total
Sphera Franchise Group SA (SFG)	Parent Company	Interest		-	47,551	-	634,874	62,287	-	744,712
		Equipment & other non-current assets		150,959	35,295	22,511	-	-	-	208,765
		Support services (service level agreement)		17,125,311	2,109,091	1,377,200	845,241	-	-	21,456,843
US Food Network SA (USFN)	Subsidiary	Maintenance & spare parts	-		12,217	18,960	-	31,260	-	62,437
		Interest	708,423		438,357	195,320	440,396	-	-	1,782,497
		Rent, utilities & other services (events)	1,502		-	-	-	-	-	1,502
		Recharge of costs - marketing & other	5,264		-	-	-	-	-	5,264
American Restaurant System SA (ARS)	Subsidiary	Recharge of costs - marketing & other	3,657	11,317		229	-	-	-	15,203
US Food Network Srl -Italia (USFN_ITA)	Subsidiary	Interest	-	-	-	-	-	-	57,639	57,639
Arggo Software Development and Consulting SRL	Related party	IT services	132,589	309,886	133,433	54,692	36,743	-	-	667,343
Baneasa Developments SRL	Related party	Rent, utilities	-	1,475,530	466,298	460,560	-	-	-	2,402,388
Baneasa Investments SA	Related party	Rent, utilities	-	-	353,221	-	-	-	-	353,221
Dorobanti 239 Imobiliare SRL	Related party	Rent, utilities	-	1,982,357	-	-	-	-	-	1,982,357
Elicom SRL	Related party	Call center services	7,573	156,754	81,701	36,928	-	-	-	282,957
Grand Plaza Hotel SA	Related party	Rent, utilities & other services	-	-	647,362	-	-	-	-	647,362
Moulin D'Or SRL	Related party	Acquisition of goods	1,464	-	-	-	-	-	-	1,464
Radu Dimofte	Related party	Rent	-	50,285	-	-	-	-	-	50,285
Wellkept Group SA	Related party	Rent, utilities	252,109	-	-	-	-	-	-	252,109
Computerland Romania SRL	Related party	Acquisition of IT equipment, licenses	18,836	77,941	3,256	7,222	-	-	-	107,254
Total			1,131,418	21,340,339	4,327,780	2,173,623	1,957,255	93,547	57,639	31,081,601

Related parties and intercompany balances

*Amounts in RON, nominal values										
Beneficiary	Seller/ Lender	Nature of the relationship	Description	Trade and other receivables/Loans and interest receivables						
				Sphera Franchise Group SA (SFG)	US Food Network SA (USFN)	American Restaurant System SA (ARS)	California Fresh Flavors SRL (CFF)	US Food Network Srl -Italia (USFN_ITA)	US Food Network Srl - Moldova (USFN_MD)	Choco Franchise Srl (CHOCO)
Sphera Franchise Group SA (SFG)	Parent Company		Trade and other receivables		-	677,992	-	-	-	-
			Loan receivable		21,772,050	-	-	-	-	-
			Interest receivable		3,294,227	-	-	-	-	-
US Food Network SA (USFN)	Subsidiary		Trade and other receivables	11,776,163		2,160	-	-	-	-
			Dividends receivables	61,251,027		-	-	-	-	-
American Restaurant System SA (ARS)	Subsidiary		Trade and other receivables	12,675,957	5,700		-	-	-	-
			Loan receivable	2,000,000	18,480,000		-	-	-	-
			Interest receivable	127,637	3,823,259		-	-	-	-
California Fresh Flavors SRL (CFF)	Subsidiary		Trade and other receivables	271,792	4,342	-		-	-	-
			Loan receivable	-	8,100,000	-		-	-	-
			Interest receivable	-	681,648	-		-	-	-
US Food Network Srl -Italia (USFN_ITA)	Subsidiary		Trade and other receivables	286,042	-	-	-		-	-
			Loan receivable	24,763,024	17,771,950	-	-		-	-
			Interest receivable	8,510,322	5,692,067	-	-		-	-
US Food Network Srl - Moldova (USFN_MD)	Subsidiary		Trade and other receivables	2,372	325,040	-	-	-		-
			Loan receivable	2,668,754	-	-	-	-		-
			Interest receivable	8,573	-	-	-	-		-
			Dividends receivables	1,247,370	-	-	-	-		-
Choco Franchise Srl (CHOCO)	Subsidiary		Trade and other receivables	-	-	-	-	77,928	-	
			Loan receivable	-	-	-	-	6,651,787	-	
			Interest receivable	-	-	-	-	76,068	-	
Grand Plaza Hotel SA	Related party		Deposits for guarantees			65,625				
Baneasa Investments SA	Related party		Deposits for guarantees			172,275				
Computerland Romania SRL	Related party		Trade and other receivables	-	(2)	4,302	-	-	-	
Total				125,589,033	79,950,282	922,354	-	6,805,783	-	-

*Amounts in RON, nominal values

Beneficiary	Nature of the relationship	Description	Trade and other payables/Loans and interest payables							Total
			Sphera Franchise Group SA (SFG)	US Food Network SA (USFN)	American Restaurant System SA (ARS)	California Fresh Flavors SRL (CFF)	US Food Network Srl - Italia (USFN_ITA)	US Food Network Srl - Moldova (USFN_MD)	Choco Franchise Srl (CHOCO)	
Seller/Lender	Parent Company	Trade and other payables		11,776,163	12,675,957	271,792	286,042	2,372	-	25,012,325
		Dividends payable		61,251,027	-	-	-	1,247,370	-	62,498,397
		Loan payable		-	2,000,000	-	24,763,024	2,668,754	-	29,431,778
		Interest payable		-	127,637	-	8,510,322	8,573	-	8,646,533
US Food Network SA (USFN)	Subsidiary	Trade and other payables	-		5,700	4,342	-	325,040	-	335,083
		Loan payable	21,772,050		18,480,000	8,100,000	17,771,950	-	-	66,124,000
		Interest payable	3,294,227		3,823,259	681,648	5,692,067	-	-	13,491,201
American Restaurant System SA (ARS)	Subsidiary	Trade and other payables	677,992	2,160		-	-	-	-	680,152
US Food Network Srl - Italia (USFN_ITA)	Subsidiary	Trade and other payables	-	-	-	-		-	77,928	77,928
		Loan payable	-	-	-	-		-	6,651,787	6,651,787
		Interest payable	-	-	-	-		-	76,068	76,068
Arggo Software Development and Consulting SRL	Related party	Trade and other payables	3,778	23,885	7,555	3,778	-	-	-	38,995
Baneasa Developments SRL	Related party	Trade and other payables	-	130,278	18,641	20,056	-	-	-	168,974
Dorobanti 239 Imobiliare SRL	Related party	Trade and other payables	-	14,470	-	-	-	-	-	14,470
Elicom SRL	Related party	Trade and other payables	1,517	31,747	15,365	9,479	-	-	-	58,108
Grand Plaza Hotel SA	Related party	Trade and other payables	-	831	16,873	-	-	-	-	17,704
Wellkept Group SA	Related party	Trade and other payables	11,464	-	-	-	-	-	-	11,464
Total			25,761,028	73,230,561	37,170,987	9,091,094	57,023,405	4,252,110	6,805,783	213,334,967

Chief Executive Officer
Calin Ionescu

Chief Financial Officer
Valentin Budes