

REVENUE & EXPENDITURE BUDGET AND PLAN OF ACTIVITIES FOR 2024

During 2024, the Impact Group will continue its development strategy established for 2022-2027 period. The strategy includes two complete development cycles, the completion of ongoing projects and the start of new projects, mainly on existing land in the portfolio.

All this will support the increase of the Group's value through continuous expansion at national level and the diversification of the portfolio of products and services. This strategy includes the construction of housing, which integrates elements that promote both a healthy lifestyle within green areas, as well as an active social and cultural life for the community members.

Looking to the future, new stages of the financing program will continue, as far as the financial markets allow, to achieve our proposed objectives and implement the strategy undertaken for the next 5 years. Thus, the financing which will be obtained will be used for the development of GREENFIELD COPOU Iasi, new phases within GREENFIELD Băneasa and ARIA VERDI BUCHAREST project, in line with the plans and activities detailed below.

Plans for 2024:

- Commissioning of **GREENFIELD Teilor** project, which includes 732 of units, with an estimated total value of EUR 95. Mil, of which 45% of units in total value of RON 33 mil. are already pre-sold, and continuing the sale of available units
- Continuing the building permit process for a new development stage within **GREENFIELD Baneasa**, which will **include 598 units**, with an estimated value of more than **81 million euro**
- Finalizing the activities to extend the number of access roads to **GREENFIELD Baneasa** neighborhood
- Obtain the building permit for **ARIA VERDI** project from Bd. Barbu Vacarescu, currently in final stage of permitting
- Sale of certain assets of the Group, in total value of approximately 25 million euro
- Launching the **GREENFIELD COPOU Iasi** project, which will include **1,062 units**, the total estimated value of the project being of **EUR 175 million**

In 2024, the Impact Group's activity is focused for:

- GREENFIELD Baneasa:
 - Finalizing the commissioning with the local authorities and starting the sales for 732 dwellings
 - Completion of construction for 250 dwellings

- Starting the construction works for additional 185 dwellings
- LUXURIA Residence
 - Finalizing the sale of dwellings
- BOREAL Plus Constanta:
 - Continuing the sale of the 132 dwellings available for sale
- GREENFIELD COPOU Residence Iasi:
 - Starting the construction of the first phase of the project
 - Closing strategic partnerships for financing and construction
 - Starting the pre-sales
- Aria Verdi & GREENFIELD West:
 - Continuing the authorisation process

For the year 2024, the Revenue and Expenditure Budget is presented in the following table:

Profit & Loss - EUR	Total 2024	%
Revenue	45,879,617	100%
COGS	(29,975,200)	65%
Gross profit	15,904,418	
Gross margin	35%	
Other operating expenses	(8,397,651)	18%
Variable expenditures	(1,577,841)	3%
General and administrative expenses (Overheads)	(5,113,080)	11%
Depreciation and amortization	(956,730)	2%
Contingent	(750,000)	2%
Operational profit	7,506,767	
% Operating profit / Revenue	16%	
Finance result net (loss)	(6,139,994)	13%
EBT	1,366,773	
	3%	
Income tax credit/(charge)	(218,684)	0%
Profit for the period	1,148,089	
% Net profit / Total Revenue	3%	
EBITDA	8,463,497	
% EBITDA / Revenue	18%	