REVENUE AND EXPENDITURE BUDGET
AND PLAN OF ACTIVITIES
FOR 2022

Starting with 2022, the Impact Group will implement the new development strategy for 2022-2027 period, with two complete development cycles, that includes 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. The Group aims to develop more than one million square meters and more than 10,000 homes in the middle segment - affordable, by 2027. This plan includes the construction of affordable housing, which integrates elements that promote both a healthy lifestyle in green areas, as well as an active social and cultural life for 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 6 years.

In 2022, the Impact Group's activity is focused for:

- GREENEFIELD BANEASA:
    - Completion and start of sales for 829 apartments
    - Launching and generating revenues from GREENFIELD PLAZA
    - Obtaining the building permit for another 598 apartments
    - Starting the construction works for 1,033 new apartments
- LUXURIA EXPOZITIEI
    - Continuing sales of apartments
- BOREAL PLUS CONSTANTA:
    - Completion and start of sale for 209 apartments
    - Starting the construction works for 132 apartments
    - Obtaining the building permit for 322 apartments
- GREENFIELD COPOU RESIDENCE IASI:
    - Obtaining the building permit for 1,062 apartments
    - Starting the construction works for 300 apartments
    - Starting the construction of GREENFIELD COPOU PLAZA
- GREENFIELD CITY CENTER & GREENFIELD WEST:
    - Defining the development concepts and design
    - Continuing the authorisation process
- Identifying new locations for developments.

For the year 2022, the Revenue and Expenditure Budget is presented in the following table:

Profit & Loss 2022 (EUR)	Total	% Revenues
Revenue from real estate inventories	**102,550,735**	**97.8%**
Costs of real estate inventories	(66,945,915)	63.8%
Gross margin	**35,604,820**	**33.9%**
% gross margin	***35%***	
Rental income	**202,289**	**0.2%**
Expenses with rented assets	(34,798)	0.0%
Rental gross profit	**167,491**	**0.2%**
% gross profit	***83%***	
Facilities Management apartments - revenue	**530,586**	**0.5%**
Facilities Management - expenses	(754,680)	0.7%
Facilities Management gross profit	**(224,094)**	**0.2%**
Plaza - Revenue	**780,803**	**0.7%**
Plaza - Operating expenses	(97,414)	0.1%
Plaza gross profit	**683,389**	**0.7%**
% gross profit	***88%***	
Total revenue wellness	**828,250**	**0.8%**
Operating expenses wellness	(713,186)	0.7%
Wellness gross profit	**115,064**	**0.1%**
% gross profit	***14%***	
FF&E sales gross profit	**72,000**	**0.1%**
% gross profit	***12%***	
Other operational revenue	90,000	0.1%
<u>Other operating expenses</u>	**(10,361,238)**	**9.9%**
General and administrative expenses	(7,851,192)	7.5%
Marketing expenses	(1,741,495)	1.7%
Depreciation and amortization	(516,551)	0.5%
Contingencies	(252,000)	0.2%
Annual operating profit	**26,147,432**	**24.9%**

% Operating profit / Revenue from real estate inventories	***25%***	
Finance costs, net	(4,349,852)	4.1%
Profit before income tax	**21,797,580**	**20.8%**
% PBIT / Revenue from real estate inventories	***21%***	
Income tax credit/(charge)	(3,487,613)	3.3%
Profit for the period	**18,309,967**	**17.5%**
% Net profit / Revenue from real estate inventories	***18%***	
EBITDA	**26,698,781**	**25.5%**
% EBITDA / Revenue from real estate inventories	***26%***	