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Industry Report

Crop and animal production,
hunting and related service
activities

2016

ROMANIA

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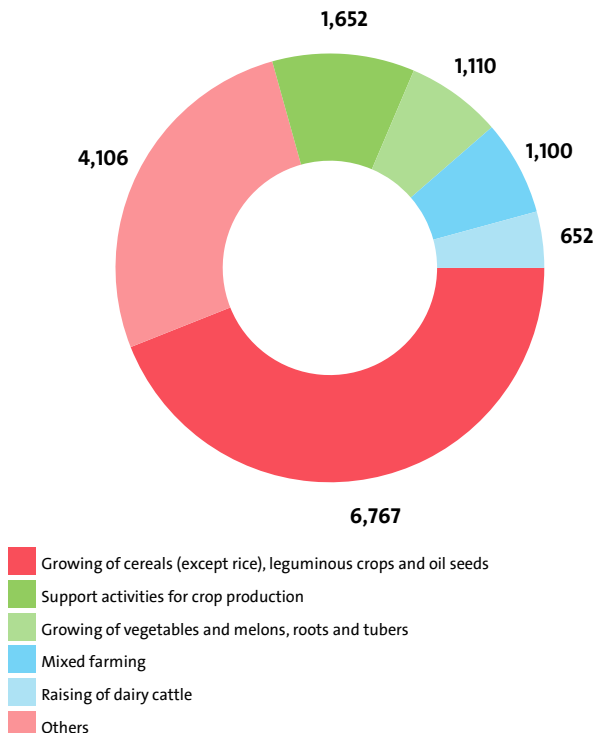
I. KEY INDICATORS

- The Crop and animal production, hunting and related service activities industry in Romania was represented by 15,387 companies at the end of 2016, compared to 14,396 in the previous year and 13,389 in 2014.
- The industry's net profit amounted to RON 2,671,689,761 in 2016.
- The industry's total revenue was RON 33,089,842,326 in 2016, up by 7.50% compared to the previous year.
- The combined costs of the companies in the Crop and animal production, hunting and related service activities industry reached RON 29,985,528,422 in 2016, up by 3.35% year-on-year.
- The industry's total revenue makes up 3.55% to the country's Gross domestic product (GDP) in 2016, compared to 3.57% for 2015 and 3.57% in 2014.
- A total of 77,298 people were employed in the Crop and animal production, hunting and related service activities industry in 2016, compared to 76,290 in 2015 and 75,116 in 2014.
- Most of the companies in the industry are based in Timis, followed by Constanta and Bucharest.

II. INTRODUCTION

In 2016 the companies in the Crop and animal production, hunting and related service activities industry numbered 15,387, distributed in 31 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



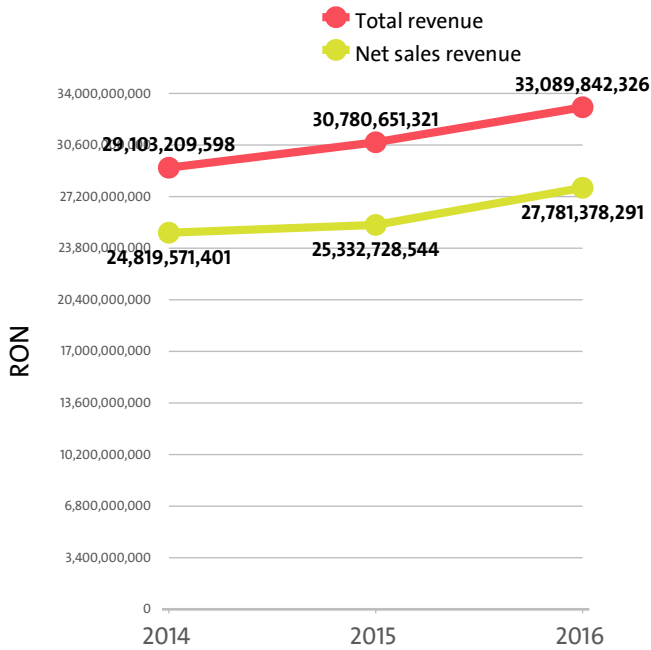
In 2015 there were a total of 14,396 companies operating in the industry. In 2014 their number totalled 13,389.

NUMBER OF COMPANIES IN CROP AND ANIMAL PRODUCTION, HUNTING AND RELATED SERVICE ACTIVITIES INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
GROWING OF CEREALS (EXCEPT RICE), LEGUMINOUS CROPS AND OIL SEEDS	6,767	6,512	6,109
SUPPORT ACTIVITIES FOR CROP PRODUCTION	1,652	1,679	1,664
GROWING OF VEGETABLES AND MELONS, ROOTS AND TUBERS	1,110	876	733
MIXED FARMING	1,100	1,056	992
RAISING OF DAIRY CATTLE	652	602	561
GROWING OF OTHER TREE AND BUSH FRUITS AND NUTS	651	470	384
RAISING OF POULTRY	589	550	530
RAISING OF SWINE/PIGS	490	502	490
RAISING OF OTHER ANIMALS	407	362	336
RAISING OF SHEEP AND GOATS	328	280	240
GROWING OF GRAPES	288	277	259
RAISING OF OTHER CATTLE AND BUFFALOES	284	245	203
GROWING OF POME FRUITS AND STONE FRUITS	244	203	182
PLANT PROPAGATION	165	151	143
GROWING OF OTHER NON-PERENNIAL CROPS	144	147	136
SUPPORT ACTIVITIES FOR ANIMAL PRODUCTION	104	94	84
GROWING OF SPICES, AROMATIC, DRUG AND PHARMACEUTICAL CROPS	91	75	56
GROWING OF OTHER PERENNIAL CROPS	88	86	73
HUNTING, TRAPPING AND RELATED SERVICE ACTIVITIES	67	62	66
GROWING OF RICE	33	37	30
POST-HARVEST CROP ACTIVITIES	31	31	27
RAISING OF HORSES AND OTHER EQUINES	21	19	16
GROWING OF TOBACCO	19	19	17
SEED PROCESSING FOR PROPAGATION	19	18	17
GROWING OF FIBRE CROPS	13	11	9
GROWING OF BEVERAGE CROPS	10	12	11
GROWING OF OLEAGINOUS FRUITS	6	5	6
GROWING OF TROPICAL AND SUBTROPICAL FRUITS	5	6	7
GROWING OF SUGAR CANE	4	4	4
GROWING OF CITRUS FRUITS	3	3	2
RAISING OF CAMELS AND CAMELIDS	2	2	2

III. REVENUES

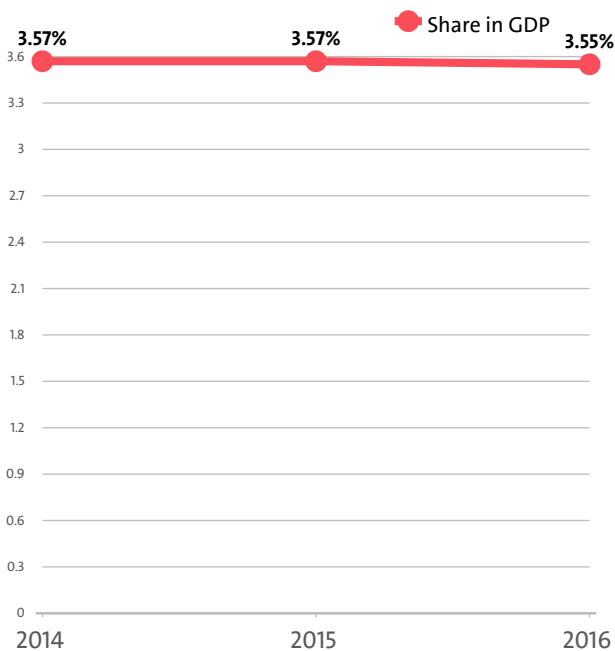
The total revenue in the industry was RON 33,089,842,326 in 2016, RON 30,780,651,321 in 2015 and 29,103,209,598 in 2014.



The companies in the Crop and animal production, hunting and related service activities market of Romania earned combined net sales revenues of RON 27,781,378,291 in 2016.

In annual terms, sales marked an increase of 9.67% compared to 2015. In comparison to 2014 they rose by 11.93%. In 2015 sales increased by 2.07% year-on-year.

The Crop and animal production, hunting and related service activities industry total revenue make up 3.55% to the country's GDP in 2016, compared to 3.57% for 2015 and 3.57% in 2014.

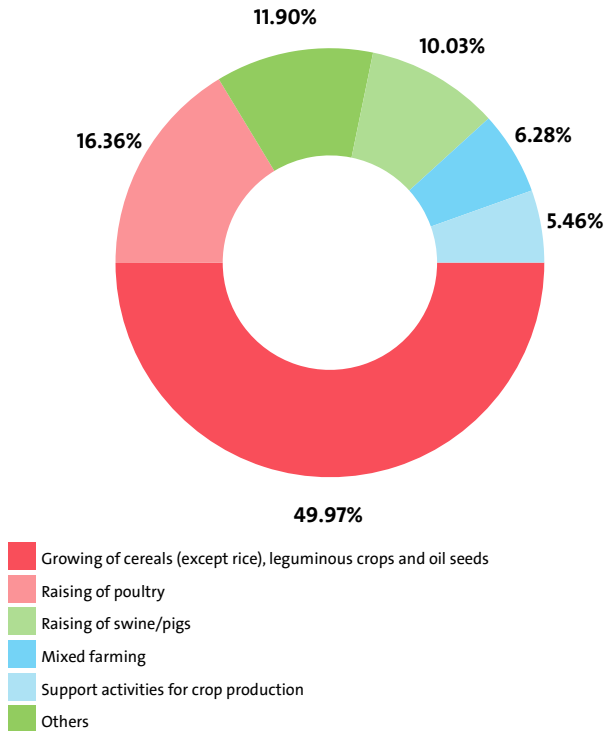


We expect, based on the trend in the last three years, the total revenue of the Crop and animal production, hunting and related service activities industry to change at a compound annual growth rate (CAGR) of 6.63% in 2017.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (RON)
1	GROWING OF CEREALS (EXCEPT RICE), LEGUMINOUS CROPS AND OIL SEEDS	13,883,031,644
2	RAISING OF POULTRY	4,546,059,563
3	RAISING OF SWINE/PIGS	2,785,411,242
4	MIXED FARMING	1,745,262,276
5	SUPPORT ACTIVITIES FOR CROP PRODUCTION	1,516,401,071
6	GROWING OF GRAPES	649,742,139
7	RAISING OF DAIRY CATTLE	530,913,422
8	GROWING OF VEGETABLES AND MELONS, ROOTS AND TUBERS	481,092,931
9	RAISING OF SHEEP AND GOATS	377,307,143
10	RAISING OF OTHER CATTLE AND BUFFALOES	356,178,190
11	SUPPORT ACTIVITIES FOR ANIMAL PRODUCTION	179,361,630
12	PLANT PROPAGATION	114,334,645
13	GROWING OF OTHER TREE AND BUSH FRUITS AND NUTS	114,182,937
14	GROWING OF OTHER NON-PERENNIAL CROPS	98,553,044
15	RAISING OF OTHER ANIMALS	91,824,414
16	GROWING OF RICE	85,394,261
17	GROWING OF POME FRUITS AND STONE FRUITS	84,549,468
18	POST-HARVEST CROP ACTIVITIES	53,184,699
19	SEED PROCESSING FOR PROPAGATION	26,653,517
20	GROWING OF OTHER PERENNIAL CROPS	18,324,095
21	HUNTING, TRAPPING AND RELATED SERVICE ACTIVITIES	15,338,272
22	GROWING OF TOBACCO	9,596,363
23	GROWING OF SPICES, AROMATIC, DRUG AND PHARMACEUTICAL CROPS	5,826,196
24	RAISING OF HORSES AND OTHER EQUINES	5,753,039
25	GROWING OF FIBRE CROPS	3,193,740
26	GROWING OF SUGAR CANE	1,765,162
27	GROWING OF OLEAGINOUS FRUITS	1,126,627
28	GROWING OF TROPICAL AND SUBTROPICAL FRUITS	813,306
29	GROWING OF BEVERAGE CROPS	105,752
30	GROWING OF CITRUS FRUITS	50,000
31	RAISING OF CAMELS AND CAMELIDS	47,503

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 111.02%, was recorded by Growing of fibre crops, while Growing of beverage crops registered the sharpest decline, of 86.17%.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (RON)	NET SALES REVENUE (RON)
GROWING OF RICE			
	PADOVA AGRICULTURA SRL	44,292,095	23,949,515
	OREZUL GIURGENI SRL	19,568,937	26,537,507
	EXPLOITDANEASA SRL	15,019,948	5,647,364
GROWING OF VEGETABLES AND MELONS, ROOTS AND TUBERS			
	BOGLAR CHAMP SRL	68,930,875	64,415,434
	BERSER SA	43,546,730	6,991,662
	IAZUL V & V SRL	27,503,437	26,059,877
GROWING OF CEREALS (EXCEPT RICE), LEGUMINOUS CROPS AND OIL SEEDS			
	PLANTAGRO-COM SRL	416,923,692	380,313,429
	AGRICOST S.A.	391,105,237	387,270,924
	AGROIND CAUCEU SA	260,030,424	251,402,393
PLANT PROPAGATION			
	GARDEN CENTER GRUP SRL	57,362,012	51,146,743
	YURTA-PROD SRL	24,728,523	24,196,012
	GREEN FACTORY DESIGN SRL	9,484,095	8,720,280
GROWING OF SUGAR CANE			
	TRANS VIO SRL	1,388,533	1,388,533
	LUCI-CRIS SRL	363,196	358,600
	MAGOS-BAST SRL	18,029	18,029
GROWING OF TOBACCO			
	SEEDS PROCESING SRL	7,217,611	5,870,578
	AGRONILS SRL	3,145,501	2,131,166
	GERMANROM PREST SERVICE SRL	687,593	686,641
HUNTING, TRAPPING AND RELATED SERVICE ACTIVITIES			
	ELK FARM SRL	4,939,004	3,686,037
	DANUBIUS HUNTERS SRL	1,848,536	1,118,343
	ABIES HUNTING SRL	1,756,502	1,631,278
GROWING OF OTHER NON-PERENNIAL CROPS			
	REGIA AUTONOMA DE ADMINISTRARE A DOMENIULUI PUBLIC SI A FONDULUI LOCATIV RA CRAIOVA	31,173,846	30,112,440

FOREST AND BIOMASS ROMANIA S.A.	22,278,551	19,060,801
SALVATORE SRL	9,390,528	6,687,821
GROWING OF FIBRE CROPS		
DRONKERS GROND SRL	2,780,065	1,190,682
AGRAFICIENT SRL	1,217,341	901,863
TARABOSTES BIO ORGANIC STIL S.R.L.	969,576	829,540
RAISING OF DAIRY CATTLE		
LACTO AGRAR SRL	39,219,950	21,882,804
DN AGRAR APOLD SRL	38,835,780	32,224,275
SAVA ZOOTEHNIC SRL	30,356,272	22,365,033
RAISING OF HORSES AND OTHER EQUINES		
DOMCOL INTERNATIONAL SRL	2,094,963	2,047,104
MORGANO HIPIC SRL	851,946	851,941
SALINA EQUINES SRL	631,100	624,787
RAISING OF OTHER CATTLE AND BUFFALOES		
DUTCH TRADING INTERNATIONAL SRL	62,095,229	51,258,442
MIMAGI SRL	43,868,268	42,736,771
I.T.L.-AGROCOMPLEX SRL	38,282,774	35,931,647
RAISING OF SHEEP AND GOATS		
ROM BALKANELLAS IMPEX SRL	66,662,176	65,156,443
HORATIU SRL	49,743,460	39,793,287
MINCO IMPEX SRL	41,351,397	35,511,413
RAISING OF CAMELS AND CAMELIDS		
FLORSER INTERNATIONAL SRL	124,417	17,503
IMOBILIAR GRUP TARA SRL	30,000	30,000
RAISING OF POULTRY		
TRANSAVIA SA	549,877,599	478,843,930
AGRICOLA INTERNATIONAL SA	446,728,705	387,002,257
AGRI SOL INTERNATIONAL R.O. SRL	295,920,857	266,950,243
RAISING OF SWINE/PIGS		
SMITHFIELD ROMANIA SRL	757,245,295	732,781,251
DEGARO SRL	165,891,561	118,345,381
EUROPIG SA	98,937,128	70,315,882
RAISING OF OTHER ANIMALS		
A.J.T. FARMING SRL	34,541,560	25,004,752
A.G. RONECO FARM SRL	17,660,890	8,434,459
TREMOT DOBRE SI FIII SRL	6,244,183	18,785,751
GROWING OF BEVERAGE CROPS		
VITI VINICOLE PETIT PARIS SRL	2,439,413	43,273
DOMENIILE PERSU-EMINESCU SRL	95,943	62,479
DINAMIC PROFESIONAL IT SRL	12,270	0
GROWING OF OLEAGINOUS FRUITS		
EUROAFRO GOURMET SRL	382,240	382,020
NUCI DE ROMANIA SRL	279,884	255,899
DAMIANI COMPANY SRL	238,018	238,018
GROWING OF OTHER TREE AND BUSH FRUITS AND NUTS		
AGRICOLA PAGNAN SRL	13,583,677	9,105,261
MAYR TRANSPORT SRL	10,194,353	5,614,504
COMPLEX NATURA SRL	8,931,476	8,888,288
GROWING OF POME FRUITS AND STONE FRUITS		
ASSOFRUTTI ROM SRL	13,894,363	9,293,386
DOMENIILE MENNINI SRL	7,343,444	2,294,809
D & D HOUSE SRL	6,740,147	6,170,566
GROWING OF CITRUS FRUITS		
MARTINESCU AGRO SRL	50,000	50,000
GROWING OF TROPICAL AND SUBTROPICAL FRUITS		
AFINUL SRL	848,365	417,137
CLIMALUX TERM 2005 SRL	312,839	312,691
CRISTEFAN SRL	62,032	62,032
GROWING OF GRAPES		
JIDVEI SRL FILIALA ALBA	165,141,240	150,692,856
COTNARI SA	163,422,898	139,055,177
VINCON VRANCEA SA	100,437,890	66,477,319
POST-HARVEST CROP ACTIVITIES		

QUALITY CROPS AGRO SRL	26,638,039	31,341,277
DN AGRAR SERVICE SRL	10,772,736	10,504,013
QUALITY CROPS PRODUCTION SRL	3,484,150	3,229,461
SUPPORT ACTIVITIES FOR ANIMAL PRODUCTION		
UNITED FOR FOOD & LIVESTOCK SRL	76,869,791	68,993,092
CENTRUL DE MATCI SCHELL-GUI SRL	27,654,463	27,454,935
ALNAWRES SRL	22,787,209	18,622,031
SUPPORT ACTIVITIES FOR CROP PRODUCTION		
PROMAT COMIMPEX SRL	388,150,588	383,082,999
AGRICULTORUL SRL	157,365,335	157,908,447
AGRIMARVAS SRL	37,168,267	32,906,178
GROWING OF OTHER PERENNIAL CROPS		
NORDMAN PRODUCT SRL	7,046,737	6,677,165
AGROSTAR SRL	3,680,961	3,870,662
ELNET BIOMASA SRL	1,187,728	631,218
GROWING OF SPICES, AROMATIC, DRUG AND PHARMACEUTICAL CROPS		
AGROECO BIOTERRA SRL	2,602,971	2,539,323
TRANS VEGA SRL	669,046	591,645
TEHNO-TOP SRL	464,212	451,642
SEED PROCESSING FOR PROPAGATION		
LEE'S INTERNATIONAL INVESTMENT SRL	15,124,390	15,257,241
TICHILESTI LOGISTICA SRL	2,852,723	2,850,299
AGROMAXMAN SRL	1,919,444	1,824,699
MIXED FARMING		
INTERAGROALIMENT SRL	216,969,636	185,069,102
TOLIL COMPANY SRL	118,920,477	100,385,644
LANDBRUK SRL	69,343,173	65,746,280

The top 10 companies in terms of total revenue in Crop and animal production, hunting and related service activities accounted for 12.17% of the industry's total in 2016, 11.81% in 2015 and 12.42% in 2014.

TOP 10 COMPANIES BY TOTAL AND NET SALES REVENUE IN THE INDUSTRY

RANK	COMPANY	TOTAL REVENUE (RON)	NET SALE REVENUE (RON)
1	SMITHFIELD ROMANIA SRL	757,245,295	732,781,251
2	TRANSAVIA SA	549,877,599	478,843,930
3	AGRICOLA INTERNATIONAL SA	446,728,705	387,002,257
4	PLANTAGRO-COM SRL	416,923,692	380,313,429
5	AGRICOST S.A.	391,105,237	387,270,924
6	PROMAT COMIMPEX SRL	388,150,588	383,082,999
7	AGRISOL INTERNATIONAL R.O. SRL	295,920,857	266,950,243
8	AVICOLA BUZAU SA	289,546,184	280,847,745
9	AGROIND CAUACEU SA	260,030,424	251,402,393
10	PIONEER HI - BRED SEEDS AGRO SRL	233,003,225	229,587,345

The total revenues of the top 10 companies in the Crop and animal production, hunting and related service activities were 0.43% of GDP in 2016, compared to 0.42% for 2015 and 0.44% in 2014.

The top 10 by assets in the Crop and animal production, hunting and related service activities industry made up RON 2,571,404,158, or 9.26% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	RON
1	SMITHFIELD ROMANIA SRL	1,353,996,175
2	TRANSAVIA SA	507,228,324
3	AGRICOST S.A.	460,651,736
4	AGRICOLA INTERNATIONAL SA	368,366,093
5	EMILIANA WEST ROM SRL	363,380,441
6	BERSER SA	355,622,166
7	OLTYRE SRL	331,745,066
8	CAMPO D'ORO SRL	317,783,131
9	PIONEER HI - BRED SEEDS AGRO SRL	309,627,309
10	JIDVEI SRL FILIALA ALBA	298,944,853

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD GROWING OF RICE WERE:

COMPANY	RON
PADOVA AGRICULTURA SRL	44,292,095
OREZUL GIURGENI SRL	19,568,937
EXPLOITDANEASA SRL	15,019,948
RISI ROMUNO SRL	10,441,559
CONTARA SRL	8,887,438
RISI SRL	4,174,139
PETROSU SRL	2,273,218
AGRO CERES SRL	2,016,229
UNIVERSUM SRL	935,609
ZAINEA COM SERV SRL	882,977

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 108,492,149 and accounted for 0.33% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET GROWING OF VEGETABLES AND MELONS, ROOTS AND TUBERS WERE:

COMPANY	RON
BOGLAR CHAMP SRL	68,930,875
BERSER SA	43,546,730
IAZUL V & V SRL	27,503,437
AGRIRO SRL	24,051,185
SUD OIL SRL	23,775,586
LEADER INTERNATIONAL SA	20,178,528
AGROSEMCU SRL	12,539,944
BIOPLANT SRL	10,643,656
EUROPEAN VEGETABLE SRL	9,459,911
PRODUCTIE "AGRICO-M" SRL	9,095,351

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 249,725,203 and accounted for 0.75% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET GROWING OF CEREALS (EXCEPT RICE), LEGUMINOUS CROPS AND OIL SEEDS WERE:

COMPANY	RON
PLANTAGRO-COM SRL	416,923,692
AGRICOST S.A.	391,105,237
AGROIND CAUACEU SA	260,030,424
PIONEER HI - BRED SEEDS AGRO SRL	233,003,225
AGRINVEST SRL	211,934,584
INTERCEREAL SA	160,414,864

MEDEEA AGRO PROD SRL	142,515,637
OLTYRE SRL	100,952,559
AGROPEC DIONIS SRL	92,716,025
CERVINA SA	87,259,391

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 2,096,855,638 and accounted for 6.34% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY PLANT PROPAGATION WERE:

COMPANY	RON
GARDEN CENTER GRUP SRL	57,362,012
YURTA-PROD SRL	24,728,523
GREEN FACTORY DESIGN SRL	9,484,095
G.M.B VIVAI GRUP SRL	2,648,195
COMERT "NYMROD" SRL	2,585,114
GREENFARM SRL	1,719,878
NATURAL INVEST SRL	1,620,204
AGROTRANSPORT SRL	1,416,993
PAUL FLOWERS SRL	1,236,373
ADONIS SRL	1,169,596

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 103,970,983 and accounted for 0.31% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE FIELD GROWING OF SUGAR CANE WERE:

COMPANY	RON
TRANS VIO SRL	1,388,533
LUCI-CRIS SRL	363,196
MAGOS-BAST SRL	18,029

The largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 1,769,758 and accounted for 0.01% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET GROWING OF TOBACCO WERE:

COMPANY	RON
SEEDS PROCESING SRL	7,217,611
AGRONILS SRL	3,145,501
GERMANROM PREST SERVICE SRL	687,593
CATALINA GREEN SRL	646,773
EBONY SRL	170,349
GRUPUL DE PRODUCATORI TUTUN MADARAS S.M. SRL	145,316
INSBROK SRL	95,848
GRUPUL DE PRODUCATORI TUTUN LUDUS SRL	90,672
FERM TABAC SRL	69,711
EURO MIT TRANS SRL	30,716

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 12,300,090 and accounted for 0.04% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD HUNTING, TRAPPING AND RELATED SERVICE ACTIVITIES WERE:

COMPANY	RON
ELK FARM SRL	4,939,004
DANUBIUS HUNTERS SRL	1,848,536
ABIES HUNTING SRL	1,756,502
NATURVEST SERV SRL	1,700,317
WILD BOAR CLUB SRL	1,413,438
SOM-HUNTING SRL	1,365,145
WEST HUNTERMAR SRL	1,205,400
TANNE VINATOARE SI CONSULTANTA SRL	702,190
FARM HUNTING INTERNATIONAL COMPANY SRL	682,373
FOREST & HUNT SRL	546,309

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 16,159,214 and accounted for 0.05% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR GROWING OF OTHER NON-PERENNIAL CROPS WERE:

COMPANY	RON
REGIA AUTONOMA DE ADMINISTRARE A DOMENIULUI PUBLIC SI A FONDULUI LOCATIV RA CRAIOVA	31,173,846
FOREST AND BIOMASS ROMANIA S.A.	22,278,551
SALVATORE SRL	9,390,528
DALIA PROD S.R.L.	9,164,679
NUTRITION GRUP SRL	5,265,913
FARIBO PRODCOM SRL	4,948,526
AR-FLORA SRL	3,716,976
ERMA PROD COM SRL	2,055,981
TAN PRODUCT SRL	1,922,143
FRESH FLOWERS SRL	1,874,353

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 91,791,496 and accounted for 0.28% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD GROWING OF FIBRE CROPS WERE:

COMPANY	RON
DRONKERS GROND SRL	2,780,065
AGRAFIICIENT SRL	1,217,341
TARABOSTES BIO ORGANIC STIL S.R.L.	969,576
AGROBRIEL SRL	134,836
VULPEX SERVCOM INTERNATIONAL SRL	98,697
NAXOR SRL	30,909
MECANIZARE UTIL COOPERATIVA AGRICOLA	25,396
PERLA INULUI SRL	22,620
AGROCAN ATEA SRL	10,061
FEBE HARD SRL	9,377

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 5,298,878 and accounted for 0.02% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET RAISING OF DAIRY CATTLE WERE:

COMPANY	RON
LACTO AGRAR SRL	39,219,950
DN AGRAR APOLD SRL	38,835,780
SAVA ZOOTEHNIC SRL	30,356,272
AGRICOLA UTVINIS SRL	26,363,771
KOPLAX SRL	22,602,455
AGRO COSM FAN SRL	21,262,599
FRAHER SRL	17,441,880
SARIS COM 96 SRL	15,715,284
AGRO-CARMOLACT SRL	15,482,678
COSTI ZOOTEHNIA SRL	14,573,578

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 241,854,247 and accounted for 0.73% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD RAISING OF HORSES AND OTHER EQUINES WERE:

COMPANY	RON
DOMCOL INTERNATIONAL SRL	2,094,963
MORGANO HIPIC SRL	851,946
SALINA EQUINES SRL	631,100
SCUDERIA IL SOGNO COMPANY SRL	583,798
4U COMPANY IMPORT-EXPORT SRL	462,375
REGATUL CAILOR SRL	404,836
MATY'S COM SRL	381,988
ALEMAR CARGO SRL	232,279
AMBER-IMOB SRL	190,174
EQVUS IMPEX SRL	178,896

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 6,012,355 and accounted for 0.02% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY RAISING OF OTHER CATTLE AND BUFFALOES WERE:

COMPANY	RON
DUTCH TRADING INTERNATIONAL SRL	62,095,229
MIMAGI SRL	43,868,268
I.T.L.-AGROCOMPLEX SRL	38,282,774
AGROLUSERNA SRL	33,661,974
KARPATEN MEAT SRL	21,776,456
AGROMEXIM SRL	17,356,881
BOVISELECT SRL	13,712,721
ROVEKA FARM IMPEX SRL	13,433,106
TRACIAN BEEF SRL	12,128,471
INTERGLOBAL SRL	10,096,191

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 266,412,071 and accounted for 0.81% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET RAISING OF SHEEP AND GOATS WERE:

COMPANY	RON
ROM BALKANELLAS IMPEX SRL	66,662,176
HORATIU SRL	49,743,460
MINCO IMPEX SRL	41,351,397
CRISTMIH SRL	26,875,875
ASTERI IMPEX SRL	21,523,832
MAGUS SRL	20,693,274
EPINEX SRL	19,183,460
VAN-OVIS SRL	18,636,349
KONSTANTINOS SRL	15,080,007
VIAMO IMPEX SRL	14,001,366

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 293,751,196 and accounted for 0.89% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE FIELD RAISING OF CAMELS AND CAMELIDS WERE:

COMPANY	RON
FLORSER INTERNATIONAL SRL	124,417
IMOBILIAR GRUP TARA SRL	30,000

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD RAISING OF POULTRY WERE:

COMPANY	RON
TRANSAVIA SA	549,877,599
AGRICOLA INTERNATIONAL SA	446,728,705
AGRISOL INTERNATIONAL R.O. SRL	295,920,857
AVICOLA BUZAU SA	289,546,184
VITALL SRL	190,088,948
VANBET SRL	189,277,976
ONCOS PROD SRL	172,904,657
BANVIT FOODS SRL	167,661,054
AVICOLA SLOBOZIA SA	165,748,815
FERMADOR SRL	161,304,869

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 2,629,059,664 and accounted for 7.95% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR RAISING OF SWINE/PIGS WERE:

COMPANY	RON
SMITHFIELD ROMANIA SRL	757,245,295
DEGARO SRL	165,891,561
EUROPIG SA	98,937,128
PREMIUM PORC NEGRENI SRL	81,824,969
CIRRUS COMEXIM SRL	69,299,661
PREMIUM PORC SRL	65,137,171
SUINPROD SA	63,380,266
COOPERATIVA AGRICOLA DANBRED	59,304,723
CONSINTERFIN SRL	57,523,408
PORCELLINO GRASSO SRL	57,334,810

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 1,475,878,992 and accounted for 4.46% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY RAISING OF OTHER ANIMALS WERE:

COMPANY	RON
A.J.T. FARMING SRL	34,541,560
A.G. RONECO FARM SRL	17,660,890
TREMOT DOBRE SI FIII SRL	6,244,183
EURO APICOLA SRL	3,611,915
DANYFLOR SRL	2,403,358
APIS IMPERIUM GROUP S.R.L.	1,760,363
TVS 5LA SRL	1,733,405
SUPER PESCA SRL	1,627,997
CARPATHIAN OSTRICH ALLIANCE SRL	1,433,264
RUSEVI SRL	1,393,454

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 72,410,389 and accounted for 0.22% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE SECTOR GROWING OF BEVERAGE CROPS WERE:

COMPANY	RON
VITI VINICOLE PETIT PARIS SRL	2,439,413
DOMENIILE PERSU-EMINESCU SRL	95,943
DINAMIC PROFESIONAL IT SRL	12,270

The largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 2,547,626 and accounted for 0.01% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE SECTOR GROWING OF OLEAGINOUS FRUITS WERE:

COMPANY	RON
EUROAFRO GOURMET SRL	382,240
NUCI DE ROMANIA SRL	279,884
DAMIANI COMPANY SRL	238,018
IONAKIS SRL	157,078
PETA SRL	110,254

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR GROWING OF OTHER TREE AND BUSH FRUITS AND NUTS WERE:

COMPANY	RON
AGRICOLA PAGNAN SRL	13,583,677
MAYR TRANSPORT SRL	10,194,353
COMPLEX NATURA SRL	8,931,476
POMBIS SA	8,450,976
REGALINA PLANT SRL	8,246,864
COMLY SRL	6,127,618
VITAL BERRY MARKETING ROM SRL	4,553,717
AGROINTENS S.A.	4,364,950
BAU FRUCHT PARTNER SRL	3,121,806
HORTIMPEX LIYLAN AGRO SRL	3,115,362

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 70,690,799 and accounted for 0.21% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR GROWING OF POME FRUITS AND STONE FRUITS WERE:

COMPANY	RON
ASSOFRUTTI ROM SRL	13,894,363
DOMENIILE MENNINI SRL	7,343,444
D & D HOUSE SRL	6,740,147
NORDMAN BAUM SRL	5,837,358
HELIANTUS PROD SRL	5,660,371
POMITIM S.A.	3,665,493
PARADISUL INFLORIT SRL	3,436,200
HORTICOLA INTERNATIONAL SRL	3,359,625
MARUL DE AUR SRL	3,140,093
AGROTIB SRL	3,139,019

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 56,216,113 and accounted for 0.17% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE INDUSTRY GROWING OF CITRUS FRUITS WERE:

COMPANY	RON
MARTINESCU AGRO SRL	50,000

TOP COMPANIES BY TOTAL REVENUE IN THE SECTOR GROWING OF TROPICAL AND SUBTROPICAL FRUITS WERE:

COMPANY	RON
AFINUL SRL	848,365
CLIMALUX TERM 2005 SRL	312,839
CRISTEFAN SRL	62,032
IULIANA FARM SRL	21,446

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR GROWING OF GRAPES WERE:

COMPANY	RON
JIDVEI SRL FILIALA ALBA	165,141,240
COTNARI SA	163,422,898
VINCON VRANCEA SA	100,437,890
MARIA TURISM SRL	37,780,293
DOMENIUL COROANEI SEGARCEA SRL	28,521,151
PROMOTION SRL FILIALA BLAJ	25,258,646
DA BACCO SRL	23,638,721
VIIIE BUDUREASCA SRL	23,027,115
NATURA SRL	18,228,906
VINICOLA AVERESTI 2000 SA	15,134,748

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 600,591,608 and accounted for 1.82% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY POST-HARVEST CROP ACTIVITIES WERE:

COMPANY	RON
QUALITY CROPS AGRO SRL	26,638,039
DN AGRAR SERVICE SRL	10,772,736
QUALITY CROPS PRODUCTION SRL	3,484,150
DANUBE GRAIN SERVICES SRL	2,476,857
BANSERVICE LAND SRL	2,017,045
AGRIMEDIA IMPEX SRL	1,277,435
MIRPAN SRL	719,654
SABINALEX COM SRL	702,842

JACK & ADRY SRL	588,578
INTERNATIONAL BUREAU FUMIGATION SRL	518,533

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 49,195,869 and accounted for 0.15% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET SUPPORT ACTIVITIES FOR ANIMAL PRODUCTION WERE:

COMPANY	RON
UNITED FOR FOOD & LIVESTOCK SRL	76,869,791
CENTRUL DE MATCI SCHELL-GUI SRL	27,654,463
ALNAWRES SRL	22,787,209
PROD MAGI IMPEX SRL	18,885,838
GLOBAL PRO SUIN SRL	13,129,518
SEMTEST-BVN SA	8,289,783
D.A. CATTLE FARM SRL	6,244,523
FERMA HALLER SRL	4,102,256
SEMTEST CRAIOVA SA	2,577,680
BIAGEN SWISS S.R.L.	2,517,274

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 183,058,335 and accounted for 0.55% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET SUPPORT ACTIVITIES FOR CROP PRODUCTION WERE:

COMPANY	RON
PROMAT COMIMPEX SRL	388,150,588
AGRICULTORUL SRL	157,365,335
AGRIMARVAS SRL	37,168,267
CETATEA DE BALTA SRL	32,851,138
TERRA AGRICOLA FARMING SRL	30,507,626
AGROTEHNOGRUP SRL	24,446,109
BANATFARMING SRL	24,279,141
MAXAGRO SRL	21,756,924
V & G OIL 2002 SRL	20,176,130
ANDISOL SRL	19,191,536

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 755,892,794 and accounted for 2.28% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET GROWING OF OTHER PERENNIAL CROPS WERE:

COMPANY	RON
NORDMAN PRODUCT SRL	7,046,737
AGROSTAR SRL	3,680,961
ELNET BIOMASA SRL	1,187,728
FLOR CENTER SRL	1,120,231
GEEA DESIGN SRL	1,049,372
MIRVA FRUCT SRL	683,566
BIOCARBOL RO SRL	582,109
REBINA AGRAR SRL	470,817
ALCOS BIOPROD S.R.L.	453,512
VASIVALCOR SRL	451,208

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service

activities earned total revenue of RON 16,726,241 and accounted for 0.05% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR GROWING OF SPICES, AROMATIC, DRUG AND PHARMACEUTICAL CROPS WERE:

COMPANY	RON
AGROECO BIOTERRA SRL	2,602,971
TRANS VEGA SRL	669,046
TEHNO-TOP SRL	464,212
DOBROGEA NATURAL FARM SRL	336,633
ROXY & ZAMFY SRL	256,008
ANCA & GYN TRANS SRL	177,471
SERASEI FLOR SRL	141,191
HERBARIUM PLUS SRL	139,526
AROMATIC FARMS SRL	127,894
TRANSYLVANIAN WELLNESS PRODUCTS SRL	121,861

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 5,036,813 and accounted for 0.02% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD SEED PROCESSING FOR PROPAGATION WERE:

COMPANY	RON
LEE'S INTERNATIONAL INVESTMENT SRL	15,124,390
TICHILESTI LOGISTICA SRL	2,852,723
AGROMAXMAN SRL	1,919,444
AGRICOLA ASTRA SRL	1,628,031
CHILIANCA SRL	1,341,450
COOPERATIVA AGRICOLA BARAGANUL	1,260,348
AGRO SPOR DM SRL	1,149,525
SUPERIOR - SEEDS SRL	869,673
SERCO SRL	447,562
AGRO PREST SERVCOM SRL	318,379

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 26,911,525 and accounted for 0.08% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MIXED FARMING WERE:

COMPANY	RON
INTERAGROALIMENT SRL	216,969,636
TOLIL COMPANY SRL	118,920,477
LANDBRUK SRL	69,343,173
AGROPROD CRASNA COOPERATIVA AGRICOLA	56,737,554
VIS CAMPI SRL	56,623,969
AGROSUIND COM SRL	49,637,585
VIS AGRICOLA SRL	43,776,182
PALCARO SRL	40,711,595
VOX AGRICOLA SRL	38,040,861
OIL SIMEX TRADING SRL	33,434,522

The 10 largest companies in terms of total revenue in sector Crop and animal production, hunting and related service activities earned total revenue of RON 724,195,554 and accounted for 2.19% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Crop and animal production, hunting and related service activities industry reached RON 29,985,528,422 in 2016.

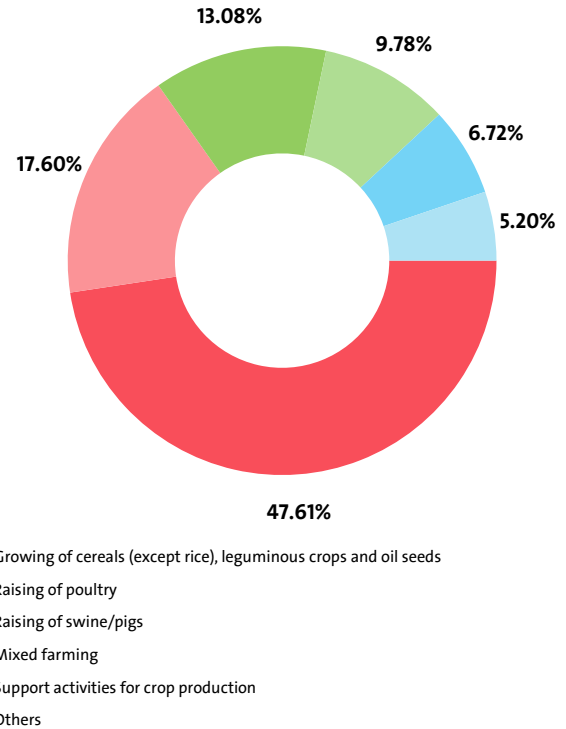
In annual terms, total expenses rose by 3.35% compared to 2015 and went up by 10.94% in comparison to 2014.

We expect, based on the trend in the last three years, the total costs of the Crop and animal production, hunting and related service activities industry to change at a compound annual growth rate (CAGR) of 5.33% in 2017.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (RON)
1	GROWING OF CEREALS (EXCEPT RICE), LEGUMINOUS CROPS AND OIL SEEDS	14,275,812,324
2	RAISING OF POULTRY	5,278,239,478
3	RAISING OF SWINE/PIGS	2,933,898,871
4	MIXED FARMING	2,014,508,883
5	SUPPORT ACTIVITIES FOR CROP PRODUCTION	1,559,755,085
6	GROWING OF GRAPES	845,397,264
7	RAISING OF DAIRY CATTLE	686,428,742
8	GROWING OF VEGETABLES AND MELONS, ROOTS AND TUBERS	582,332,024
9	RAISING OF SHEEP AND GOATS	385,778,458
10	RAISING OF OTHER CATTLE AND BUFFALOES	363,614,451
11	SUPPORT ACTIVITIES FOR ANIMAL PRODUCTION	192,238,360
12	GROWING OF OTHER TREE AND BUSH FRUITS AND NUTS	150,535,296
13	RAISING OF OTHER ANIMALS	117,453,181
14	PLANT PROPAGATION	116,267,319
15	GROWING OF POME FRUITS AND STONE FRUITS	111,349,826
16	GROWING OF OTHER NON-PERENNIAL CROPS	109,659,128
17	GROWING OF RICE	99,859,921
18	POST-HARVEST CROP ACTIVITIES	45,690,016
19	SEED PROCESSING FOR PROPAGATION	28,369,061
20	HUNTING, TRAPPING AND RELATED SERVICE ACTIVITIES	24,272,624
21	GROWING OF OTHER PERENNIAL CROPS	19,282,922
22	GROWING OF TOBACCO	12,002,350
23	RAISING OF HORSES AND OTHER EQUINES	8,397,969
24	GROWING OF SPICES, AROMATIC, DRUG AND PHARMACEUTICAL CROPS	6,569,288
25	GROWING OF BEVERAGE CROPS	5,794,723
26	GROWING OF FIBRE CROPS	5,497,690
27	GROWING OF TROPICAL AND SUBTROPICAL FRUITS	3,531,266
28	GROWING OF SUGAR CANE	1,626,310
29	GROWING OF OLEAGINOUS FRUITS	1,161,989
30	RAISING OF CAMELS AND CAMELIDS	203,603
31	GROWING OF CITRUS FRUITS	0

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS



Growing of beverage crops marked the highest annual increase in total expenses, of 279.95%, while total expenses went down the most, by 100.00%, for Growing of citrus fruits.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 41, including BERSER SA, OPREA AVI COM SRL, ONCOS PROD SRL, TRANSAVIA SA, BANVIT FOODS SRL. The medium spenders, or those in the 5% and 10% range count 80 and include AGRO DEVELOPMENT SRL, COLLINI SRL, FRAMO ROMANIA SRL, LABORATOR EXPERT SRL, PALCARO SRL. Below 5% threshold are 15,266 companies, including COOPERATIVA AGRICOLA APICONS VRANCIOAIA, UNIC BIO FARM BRADETU SRL, ANACAPER PROD SRL, COMTIM INTERNATIONAL SRL, BELVERDE SRL.

Employment expenses in the Crop and animal production, hunting and related service activities industry rose by 15.31% on the year to RON 2,310,873,936 in 2016.

The highest growth in labour costs, of 67.49%, was registered by Growing of fibre crops, while Growing of tropical and subtropical fruits marked the sharpest fall, of 23.24%.

The monthly costs per employee in the Crop and animal production, hunting and related service activities industry averaged RON 2,491 in 2016, RON 2,189 in 2015 and RON 1,944 in 2014.

EMPLOYMENT EXPENSES IN CROP AND ANIMAL PRODUCTION, HUNTING AND RELATED SERVICE ACTIVITIES BY SECTORS IN 2016

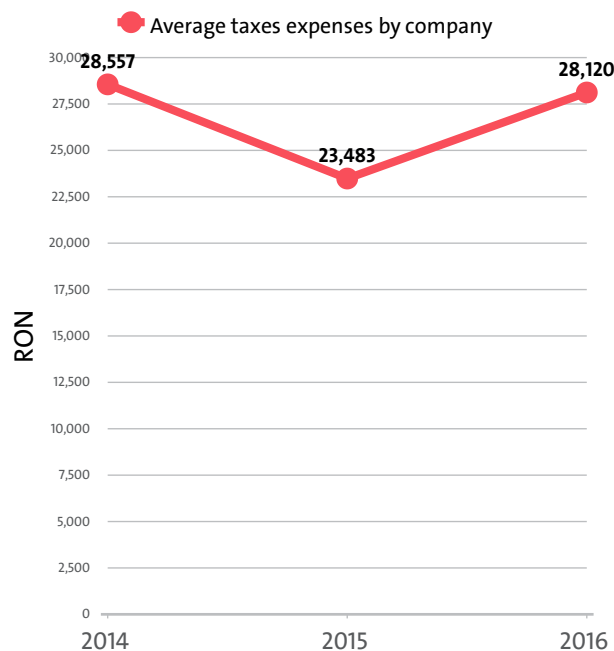
RANK	SECTOR	EMPLOYMENT EXPENSES (RON)	AVERAGE EXPENSES PER EMPLOYEE (RON)
1	GROWING OF CEREALS (EXCEPT RICE), LEGUMINOUS CROPS AND OIL SEEDS	1,006,571,069	29,482
2	RAISING OF POULTRY	452,586,590	33,079
3	RAISING OF SWINE/PIGS	178,310,053	34,704

4	MIXED FARMING	144,892,707	27,662
5	SUPPORT ACTIVITIES FOR CROP PRODUCTION	117,422,513	23,876
6	GROWING OF GRAPES	116,825,124	40,934
7	RAISING OF DAIRY CATTLE	60,692,065	26,172
8	GROWING OF VEGETABLES AND MELONS, ROOTS AND TUBERS	60,539,303	23,347
9	GROWING OF OTHER NON-PERENNIAL CROPS	31,886,625	29,389
10	GROWING OF OTHER TREE AND BUSH FRUITS AND NUTS	20,948,811	25,393
11	RAISING OF OTHER CATTLE AND BUFFALOES	18,496,626	26,576
12	PLANT PROPAGATION	18,377,363	24,602
13	GROWING OF POME FRUITS AND STONE FRUITS	16,518,212	26,345
14	RAISING OF SHEEP AND GOATS	13,597,673	20,509
15	RAISING OF OTHER ANIMALS	11,720,354	22,156
16	SUPPORT ACTIVITIES FOR ANIMAL PRODUCTION	9,101,329	29,078
17	GROWING OF RICE	8,455,370	41,858
18	POST-HARVEST CROP ACTIVITIES	6,935,550	53,764
19	SEED PROCESSING FOR PROPAGATION	4,583,698	33,215
20	GROWING OF SPICES, AROMATIC, DRUG AND PHARMACEUTICAL CROPS	2,948,028	81,890
21	HUNTING, TRAPPING AND RELATED SERVICE ACTIVITIES	2,713,298	21,198
22	GROWING OF TOBACCO	2,603,587	35,666
23	GROWING OF OTHER PERENNIAL CROPS	1,624,931	15,931
24	RAISING OF HORSES AND OTHER EQUINES	917,233	19,940
25	GROWING OF TROPICAL AND SUBTROPICAL FRUITS	482,471	20,103
26	GROWING OF FIBRE CROPS	409,026	29,216
27	GROWING OF SUGAR CANE	292,767	17,222
28	GROWING OF OLEAGINOUS FRUITS	220,943	20,086
29	GROWING OF BEVERAGE CROPS	128,183	25,637
30	RAISING OF CAMELS AND CAMELIDS	72,434	18,109

THE TOP 10 COMPANIES BY AVERAGE MONTHLY COSTS PER EMPLOYEE IN THE INDUSTRY

RANK	COMPANY	RON
1	SUNNY FARM SRL	47,472
2	EUROPEAN VEGETABLE SRL	39,987
3	AGRO LOT SRL	23,654
4	MOLDOVA SEMINTE SRL	22,301
5	TRANSILVANIA ECOMONDO SRL	21,505
6	ASANSO SRL	21,111
7	EUROEST PROD COM GRUP SRL	19,869
8	AGRO-ANTONIA-CRIS SRL	18,219
9	MARESAU BREEDING SRL	16,921
10	SCHIMB 47 SRL	16,350

The industry's tax expenses stood at RON 432,693,819 in 2016. In 2015 it paid taxes of RON 338,071,304. In 2014 the industry paid RON 382,354,141 in taxes.



EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	RON	Y/Y CHANGE
1	GROWING OF CEREALS (EXCEPT RICE), LEGUMINOUS CROPS AND OIL SEEDS	290,147,390	36.79%
2	RAISING OF POULTRY	29,204,906	6.56%
3	SUPPORT ACTIVITIES FOR CROP PRODUCTION	24,008,013	17.78%
4	MIXED FARMING	20,724,760	36.17%
5	RAISING OF SWINE/PIGS	17,912,174	-17.08%
6	GROWING OF GRAPES	11,664,929	13.44%
7	RAISING OF DAIRY CATTLE	8,939,334	42.98%
8	GROWING OF VEGETABLES AND MELONS, ROOTS AND TUBERS	7,478,452	41.60%
9	RAISING OF SHEEP AND GOATS	5,232,222	27.91%
10	RAISING OF OTHER CATTLE AND BUFFALOES	3,446,580	19.70%
11	GROWING OF RICE	2,801,413	372.43%
12	GROWING OF OTHER TREE AND BUSH FRUITS AND NUTS	2,444,286	-27.50%
13	PLANT PROPAGATION	2,197,570	8.89%
14	GROWING OF POME FRUITS AND STONE FRUITS	1,818,529	8.34%
15	SUPPORT ACTIVITIES FOR ANIMAL PRODUCTION	1,539,040	19.20%
16	GROWING OF OTHER NON-PERENNIAL CROPS	1,279,375	14.72%
17	POST-HARVEST CROP ACTIVITIES	614,280	-35.36%
18	RAISING OF OTHER ANIMALS	524,609	-38.11%
19	GROWING OF OTHER PERENNIAL CROPS	259,109	-15.96%
20	HUNTING, TRAPPING AND RELATED SERVICE ACTIVITIES	134,314	18.97%
21	GROWING OF FIBRE CROPS	83,362	270.50%
22	SEED PROCESSING FOR PROPAGATION	78,875	-6.94%
23	GROWING OF SPICES, AROMATIC, DRUG AND PHARMACEUTICAL CROPS	56,548	15.88%
24	RAISING OF HORSES AND OTHER EQUINES	38,622	-6.02%
25	GROWING OF TOBACCO	25,029	-18.57%
26	GROWING OF SUGAR CANE	18,946	80.32%
27	GROWING OF OLEAGINOUS FRUITS	13,160	-38.57%
28	GROWING OF TROPICAL AND SUBTROPICAL FRUITS	3,671	-51.30%
29	RAISING OF CAMELS AND CAMELIDS	2,144	-54.08%

30	GROWING OF CITRUS FRUITS	1,500	%
31	GROWING OF BEVERAGE CROPS	677	-88.87%

V. PROFITABILITY

The industry's net profit amounted to RON 2,671,689,761 in 2016, compared to a net profit of RON 1,413,462,473 in 2015 and a net profit of RON 1,691,842,717 in 2014.

TOP 10 COMPANIES BY HIGHEST NET PROFIT IN CROP AND ANIMAL PRODUCTION, HUNTING AND RELATED SERVICE ACTIVITIES

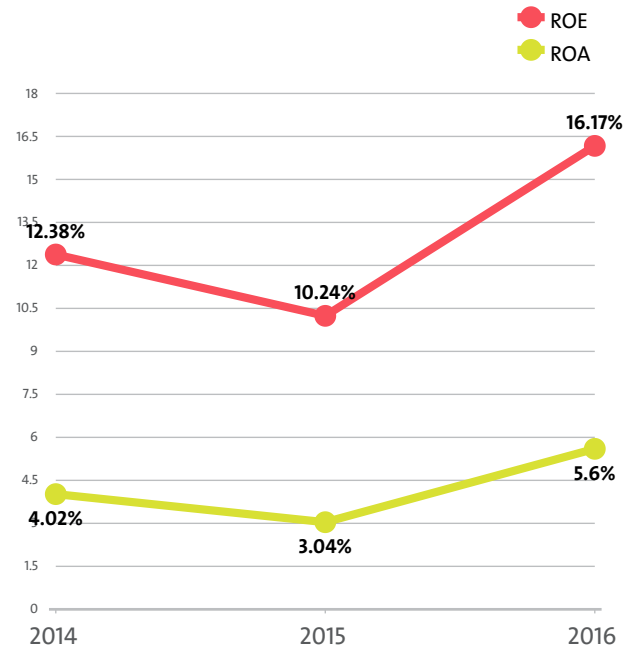
RANK	COMPANY	RON
1	SMITHFIELD ROMANIA SRL	89,344,806
2	AGRICOST S.A.	71,092,259
3	TRANSAVIA SA	57,534,517
4	INTERCEREAL SA	31,358,117
5	PROMAT COMIMPEX SRL	31,057,352
6	COTNARI SA	22,937,305
7	BANVIT FOODS SRL	18,537,989
8	PIONEER HI - BRED SEEDS AGRO SRL	17,020,203
9	DAVIDE AGR I SRL	15,600,350
10	OLTYRE SRL	15,009,703

TOP COMPANIES BY HIGHEST NET LOSS IN CROP AND ANIMAL PRODUCTION, HUNTING AND RELATED SERVICE ACTIVITIES

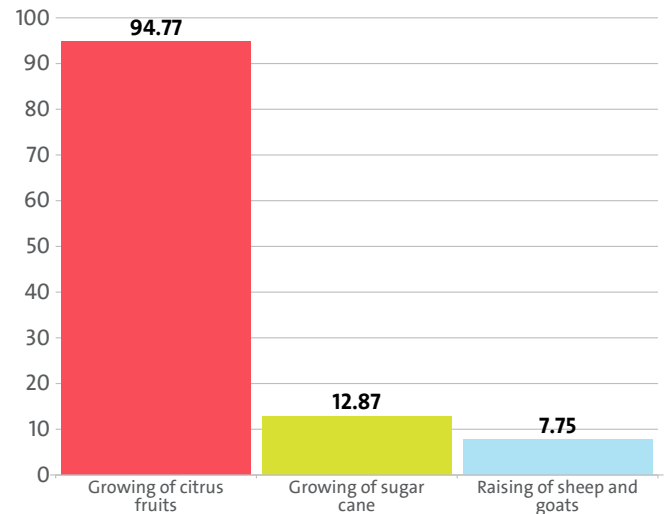
RANK	COMPANY	RON
1	BERSER SA	39,747,757
2	TAGRO GRUP SRL	23,522,844
3	COMPLEXUL DE CRESTERE A PORCILOR SRL	15,982,391
4	WINERO CRAMA SRL	8,594,575
5	INTERVITT SRL	7,833,697

The Crop and animal production, hunting and related service activities industry's return on equity (ROE) is 16.17% compared to 10.24% in 2015 and 12.38% in 2014.

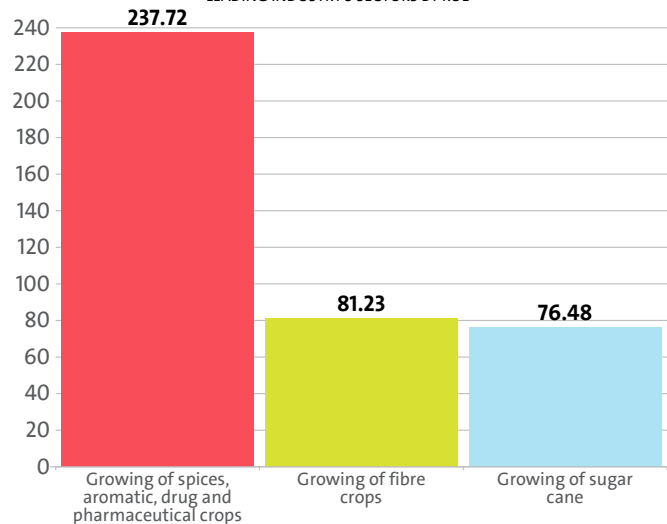
The Crop and animal production, hunting and related service activities's return on assets (ROA) was 5.60%, while in 2015 it amounted to 3.04% and 4.02% in 2014.



LEADING INDUSTRY'S SECTORS BY ROA



LEADING INDUSTRY'S SECTORS BY ROE



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN CROP AND ANIMAL PRODUCTION, HUNTING AND RELATED SERVICE ACTIVITIES

RANK	COMPANY	RON	COMPANY HEADQUARTERS (CITY)
1	DAVIDE AGRI SRL	7,800,175	TIMIS
2	AGRO GMBH MANGALIA SRL	3,268,575	CONSTANTA
3	AGRIBIOTEHNIC SRL	2,817,931	TIMIS
4	VALLE VERDE SRL	2,344,123	MURES
5	GLOBAL PLANT SRL	2,281,439	BUCHAREST
6	AGROSILVA INTERNATIONAL SRL	1,908,137	BUCHAREST
7	MANTOVA ECO SRL	1,777,217	BUZAU
8	A.C.F. AGRO-CREATIV SRL	1,607,810	CONSTANTA
9	RISI SRL	1,547,254	BUCHAREST
10	FIDROM AGRICOLA SRL	1,171,741	ARAD

About 30.00% of the 10 leading companies in terms of net profit per employee are located in Bucharest, while 20.00% are Timis-based and 20.00% are headquartered in Constanta.

The average net sales revenue per employee in the Crop and animal production, hunting and related service activities industry amounted to RON 359,406 in 2016, up by 8.24% compared to 2015 and up by 8.77% compared to 2014.

The Crop and animal production, hunting and related service activities industry generated an average RON 428,081 in total revenue per employee. In 2015 and 2014 the figure was RON 403,469 and RON 387,444, respectively.

The average total revenue per company in the Crop and animal production, hunting and related service activities industry grew to RON 2,150,506 in 2016 from RON 2,138,139 in 2015. The 2014 value was RON 2,173,666.

A company in the Crop and animal production, hunting and related service activities market made on average a net sales revenue of RON 1,805,510 in 2016, compared to RON 1,759,706 in 2015 and RON 1,853,729 in 2014.

The Crop and animal production, hunting and related service activities industry made 2.33% of the overall sales country-wide, rising its market share by 0.12 pp.

AVERAGE REVENUES PER EMPLOYEE IN CROP AND ANIMAL PRODUCTION, HUNTING AND RELATED SERVICE ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF EMPLOYEES
GROWING OF RICE	422,744	540,953	202
GROWING OF VEGETABLES AND MELONS, ROOTS AND TUBERS	185,535	229,024	2,593
GROWING OF CEREALS (EXCEPT RICE), LEGUMINOUS CROPS AND OIL SEEDS	406,626	483,316	34,142
PLANT PROPAGATION	153,058	172,715	747
GROWING OF SUGAR CANE	103,833	104,103	17
GROWING OF TOBACCO	131,457	168,764	73
HUNTING, TRAPPING AND RELATED SERVICE ACTIVITIES	119,830	160,193	128
GROWING OF OTHER NON-PERENNIAL CROPS	90,832	104,193	1,085
GROWING OF FIBRE CROPS	228,124	378,665	14

RAISING OF DAIRY CATTLE	228,941	322,294	2,319
RAISING OF HORSES AND OTHER EQUINES	125,066	140,199	46
RAISING OF OTHER CATTLE AND BUFFALOES	511,750	560,435	696
RAISING OF SHEEP AND GOATS	569,091	627,969	663
RAISING OF CAMELS AND CAMELIDS	11,876	38,604	4
RAISING OF POULTRY	332,266	400,983	13,682
RAISING OF SWINE/PIGS	542,120	603,737	5,138
RAISING OF OTHER ANIMALS	173,581	195,885	529
GROWING OF BEVERAGE CROPS	21,150	509,525	5
GROWING OF OLEAGINOUS FRUITS	102,421	106,134	11
GROWING OF OTHER TREE AND BUSH FRUITS AND NUTS	138,404	196,431	825
GROWING OF POME FRUITS AND STONE FRUITS	134,848	189,907	627
GROWING OF TROPICAL AND SUBTROPICAL FRUITS	33,888	51,862	24
GROWING OF GRAPES	227,660	308,331	2,854
POST-HARVEST CROP ACTIVITIES	412,284	389,364	129
SUPPORT ACTIVITIES FOR ANIMAL PRODUCTION	573,040	648,671	313
SUPPORT ACTIVITIES FOR CROP PRODUCTION	308,337	348,331	4,918
GROWING OF OTHER PERENNIAL CROPS	179,648	213,180	102
GROWING OF SPICES, AROMATIC, DRUG AND PHARMACEUTICAL CROPS	161,839	177,898	36
SEED PROCESSING FOR PROPAGATION	193,141	196,274	138
MIXED FARMING	333,192	413,017	5,238

AVERAGE REVENUE PER COMPANY IN CROP AND ANIMAL PRODUCTION, HUNTING AND RELATED SERVICE ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF COMPANIES
RAISING OF POULTRY	7,718,268	9,314,505	589
RAISING OF SWINE/PIGS	5,684,513	6,330,619	490
GROWING OF RICE	2,587,705	3,311,287	33
GROWING OF GRAPES	2,256,049	3,055,476	288
GROWING OF CEREALS (EXCEPT RICE), LEGUMINOUS CROPS AND OIL SEEDS	2,051,578	2,438,508	6,767
MIXED FARMING	1,586,602	1,966,710	1,100
SUPPORT ACTIVITIES FOR ANIMAL PRODUCTION	1,724,631	1,952,250	104
POST-HARVEST CROP ACTIVITIES	1,715,635	1,620,256	31
SEED PROCESSING FOR PROPAGATION	1,402,817	1,425,569	19
RAISING OF OTHER CATTLE AND BUFFALOES	1,254,149	1,373,459	284
RAISING OF SHEEP AND GOATS	1,150,327	1,269,340	328
RAISING OF DAIRY CATTLE	814,284	1,146,318	652
SUPPORT ACTIVITIES FOR CROP PRODUCTION	917,918	1,036,981	1,652
GROWING OF OTHER NON-PERENNIAL CROPS	684,396	785,067	144
PLANT PROPAGATION	692,937	781,926	165
GROWING OF TOBACCO	505,072	648,410	19
GROWING OF VEGETABLES AND MELONS, ROOTS AND TUBERS	433,417	535,009	1,110
GROWING OF POME FRUITS AND STONE FRUITS	346,514	487,999	244
GROWING OF SUGAR CANE	441,291	442,440	4
GROWING OF FIBRE CROPS	245,672	407,793	13
RAISING OF HORSES AND OTHER EQUINES	273,954	307,104	21
HUNTING, TRAPPING AND RELATED SERVICE ACTIVITIES	228,929	306,040	67
GROWING OF BEVERAGE CROPS	10,575	254,763	10
RAISING OF OTHER ANIMALS	225,613	254,602	407
GROWING OF TROPICAL AND SUBTROPICAL FRUITS	162,661	248,936	5
GROWING OF OTHER TREE AND BUSH FRUITS AND NUTS	175,396	248,933	651
GROWING OF OTHER PERENNIAL CROPS	208,228	247,095	88

GROWING OF OLEAGINOUS FRUITS	187,771	194,579	6
RAISING OF CAMELS AND CAMELIDS	23,752	77,209	2
GROWING OF SPICES, AROMATIC, DRUG AND PHARMACEUTICAL CROPS	64,024	70,377	91
GROWING OF CITRUS FRUITS	16,667	16,667	3

The total indebtedness of the companies in the Crop and animal production, hunting and related service activities industry was RON 28,250,263,443 versus RON 19,808,587,932 a year ago. In 2014 the industry's indebtedness totalled RON 25,248,125,576.

INDUSTRY'S INDEBTEDNESS BY SECTORS (RON)

SECTOR	2016	2015	2014
GROWING OF CEREALS (EXCEPT RICE), LEGUMINOUS CROPS AND OIL SEEDS	14,692,241,578	10,156,834,509	13,192,127,719
RAISING OF POULTRY	2,567,555,374	2,067,752,819	2,192,926,581
RAISING OF SWINE/PIGS	2,410,087,370	1,947,889,225	2,091,569,142
MIXED FARMING	2,090,265,087	1,649,262,018	1,982,394,416
SUPPORT ACTIVITIES FOR CROP PRODUCTION	1,242,089,934	576,949,566	1,094,520,413
GROWING OF GRAPES	1,172,680,282	1,002,147,251	1,110,169,620
RAISING OF DAIRY CATTLE	940,721,585	682,769,480	894,346,738
GROWING OF VEGETABLES AND MELONS, ROOTS AND TUBERS	859,149,676	576,666,587	831,376,528
GROWING OF OTHER TREE AND BUSH FRUITS AND NUTS	341,572,521	78,629,477	257,585,740
RAISING OF OTHER CATTLE AND BUFFALOES	289,910,446	133,978,450	206,971,281
GROWING OF RICE	241,409,721	170,413,325	238,652,101
RAISING OF OTHER ANIMALS	228,879,168	168,939,970	217,962,145
GROWING OF POME FRUITS AND STONE FRUITS	216,418,352	115,063,864	193,264,520
RAISING OF SHEEP AND GOATS	211,189,150	113,658,655	169,122,126
GROWING OF OTHER NON-PERENNIAL CROPS	142,772,440	66,840,263	96,538,673
SUPPORT ACTIVITIES FOR ANIMAL PRODUCTION	124,993,715	75,652,494	64,589,344
PLANT PROPAGATION	119,018,635	65,973,564	102,657,647
HUNTING, TRAPPING AND RELATED SERVICE ACTIVITIES	85,292,842	15,127,080	78,178,219
POST-HARVEST CROP ACTIVITIES	58,759,700	60,030,500	78,646,886
GROWING OF OTHER PERENNIAL CROPS	47,353,574	16,012,585	37,365,389
SEED PROCESSING FOR PROPAGATION	39,946,442	24,682,071	18,121,489
RAISING OF HORSES AND OTHER EQUINES	33,885,236		27,744,172
GROWING OF TOBACCO	29,877,806	26,641,813	28,794,561
GROWING OF FIBRE CROPS	20,316,760		7,312,798
GROWING OF TROPICAL AND SUBTROPICAL FRUITS	15,336,070	15,036,232	14,394,558
GROWING OF SPICES, AROMATIC, DRUG AND PHARMACEUTICAL CROPS	12,988,321	354,557	5,461,486
GROWING OF BEVERAGE CROPS	11,813,143		11,903,027
GROWING OF OLEAGINOUS FRUITS	2,027,359	319,503	1,407,038
GROWING OF SUGAR CANE	804,373	962,074	1,032,506

RAISING OF CAMELS AND CAMELIDS	762,077	844,169
GROWING OF CITRUS FRUITS	144,706	144,544

Debt-to-assets ratio of the companies in the industry is 0.59 in 2016. It was 0.43 in 2015 and 0.60 in 2014.

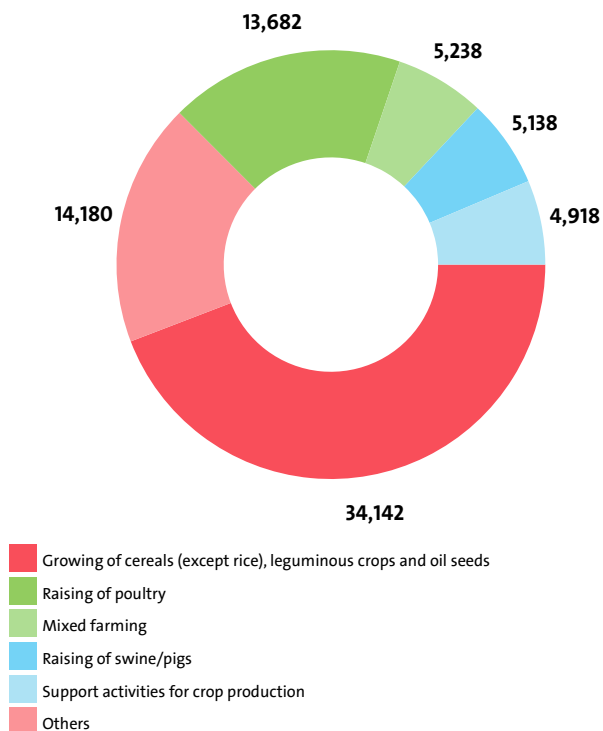
VI. EMPLOYMENT

A total of 77,298 people were employed in the Crop and animal production, hunting and related service activities sector at the end of 2016, compared to 76,290 in 2015 and 75,116 in 2014.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
GROWING OF CEREALS (EXCEPT RICE), LEGUMINOUS CROPS AND OIL SEEDS	34,142	44.17%
RAISING OF POULTRY	13,682	17.70%
MIXED FARMING	5,238	6.78%
RAISING OF SWINE/PIGS	5,138	6.65%
SUPPORT ACTIVITIES FOR CROP PRODUCTION	4,918	6.36%
GROWING OF GRAPES	2,854	3.69%
GROWING OF VEGETABLES AND MELONS, ROOTS AND TUBERS	2,593	3.35%
RAISING OF DAIRY CATTLE	2,319	3.00%
GROWING OF OTHER NON-PERENNIAL CROPS	1,085	1.40%
GROWING OF OTHER TREE AND BUSH FRUITS AND NUTS	825	1.07%
PLANT PROPAGATION	747	0.97%
RAISING OF OTHER CATTLE AND BUFFALOES	696	0.90%
RAISING OF SHEEP AND GOATS	663	0.86%
GROWING OF POME FRUITS AND STONE FRUITS	627	0.81%
RAISING OF OTHER ANIMALS	529	0.68%
SUPPORT ACTIVITIES FOR ANIMAL PRODUCTION	313	0.40%
GROWING OF RICE	202	0.26%
SEED PROCESSING FOR PROPAGATION	138	0.18%
HUNTING, TRAPPING AND RELATED SERVICE ACTIVITIES	128	0.17%
POST-HARVEST CROP ACTIVITIES	129	0.17%
GROWING OF OTHER PERENNIAL CROPS	102	0.13%
GROWING OF TOBACCO	73	0.09%
RAISING OF HORSES AND OTHER EQUINES	46	0.06%
GROWING OF SPICES, AROMATIC, DRUG AND PHARMACEUTICAL CROPS	36	0.05%
GROWING OF TROPICAL AND SUBTROPICAL FRUITS	24	0.03%
GROWING OF SUGAR CANE	17	0.02%
GROWING OF FIBRE CROPS	14	0.02%
RAISING OF CAMELS AND CAMELIDS	4	0.01%
GROWING OF BEVERAGE CROPS	5	0.01%
GROWING OF OLEAGINOUS FRUITS	11	0.01%
GROWING OF CITRUS FRUITS	0	0.00%

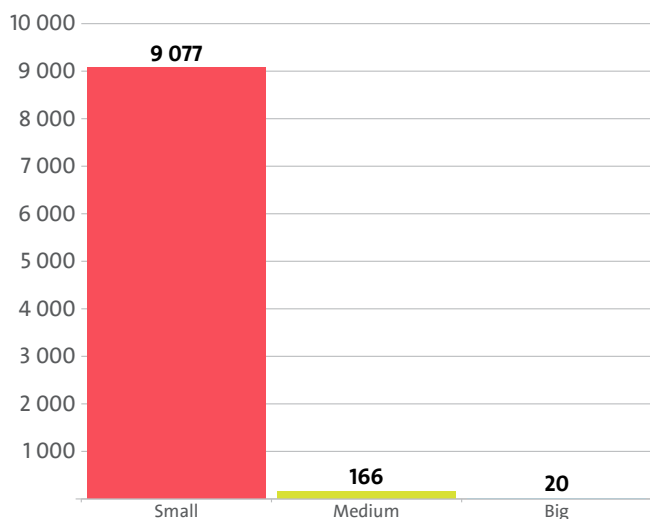
ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 9077 firms have less than 50 employees*, 166 have between 50 and 250 employees* and 20 companies employ more than 250*.

* Companies without data in the number of employees at end of the year are not taken into consideration.

COMPANIES IN THE INDUSTRY BY SIZE IN TERMS OF NUMBER OF EMPLOYEES



The employees of the leading 10 companies when it comes to numbers make up 11.95% of the workforce in the industry in 2016.

TOP 10 COMPANIES BY SHARE IN INDUSTRY'S TOTAL NUMBER OF EMPLOYEES

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	AGRICOLA INTERNATIONAL SA	1,812	2.34%
2	TRANSAVIA SA	1,388	1.80%
3	SMITHFIELD ROMANIA SRL	1,141	1.48%
4	AGRISOL INTERNATIONAL R.O. SRL	1,137	1.47%
5	AGRICOST S.A.	917	1.19%
6	REGIA AUTONOMA DE ADMINISTRARE A DOMENIULUI PUBLIC SI A FONDULUI LOCATIV RA CRAIOVA	694	0.90%
7	VANBET SRL	628	0.81%
8	AVICOLA BUZAU SA	583	0.75%
9	AVICOLA BRASOV SA	508	0.66%
10	AVICOLA FOCSANI SA	430	0.56%

The Crop and animal production, hunting and related service activities industry is the 13th largest employer in the country with 77,298 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 437,697 and Activities of extraterritorial organisations and bodies at the bottom with 1 employees.

We expect, based on the trend in the last three years, the number of employees of the Crop and animal production, hunting and related service activities industry to change at a compound annual growth rate (CAGR) of 1.44% in 2017.

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