

# Quarterly report according to ASF Regulation no.5 / 2018

## QUARTER I 2024

Report date 15.05.2024

PREBET AIUD S.A.

Registered office : AIUD, Str. ARENEI, Nr.10, Jud. ALBA

Phone number : 0258 / 861 661 ; fax : 0258 / 861 454

Number and date of registration at the Trade Register Office : J01/121/1991

Unique registration code : RO1763841

### 1. Economic and financial situation

#### a. STATEMENT OF FINANCIAL POSITION

	01.01.2024	31.03.2024
Intangible assets	117.720	119.327
Tangible fixed assets	44.821.045	54.188.392
Financial fixed assets	28.797.035	29.184.028
<b>TOTAL ACTIVE IMOBILIZATE</b>	<b>73.735.800</b>	<b>83.372.420</b>
Stocks	6.079.124	9.981.273
Trade and other receivables	9.519.265	5.162.293
Cash and cash equivalents	476.529	1.470.845
Other assets	714.731	213.514
<b>TOTAL CURRENT ASSETS</b>	<b>16.764.852</b>	<b>16.614.411</b>
<b>1.TOTAL ACTIVE</b>	<b>90.525.449</b>	<b>100.200.345</b>
Share capital	8.199.548	8.199.548
Adjustments to share capital	56.075.081	56.075.081
Other equity items	278.401	278.401
Capital premium	-	-
Revaluation reserves	8.204.490	8.204.490
Book	1.639.909	1.639.909
Other reserves	35.878.325	35.878.325
Own actions(ct.109)	(6.981.046)	(6.981.046)
Result carried forward with the exception of the result from the adoption of the first date of IAS 29	5.501.804	5.501.804
Retained earnings arising from the first-time adoption of IAS 29	(60.401.818)	(60.401.818)
Profit at the end of the reporting period	6,385.786	5.205.974
Profit sharing	-	-
<b>2.TOTAL EQUITY</b>	<b>53.140.571</b>	<b>51.960.760</b>

Long-term loans	4.014.054	10.053.037
Other debts	1.071.593	2.762.733
Investment grants	547.503	618.055
Previous dividends	127.444	127.444
<b>TOTAL LONG-TERM DEBT</b>	<b>5.760.594</b>	<b>13.561.269</b>
Trade and other payables	19.038.040	17.578.274
Short-term loans	6.677.633	6.006.032
Current income tax liability	62.154	-
Related party liabilities	2.080.000	6.319.600
Other debts	2.863.688	4.016.008
<b>TOTAL SHORT-TERM DEBT</b>	<b>31.741.272</b>	<b>33.919.914</b>
Investment grants	678.646	754.703
Provisions	678.646	245.572
<b>TOTAL LIABILITIES</b>	<b>90.525.449</b>	<b>100.200.345</b>

## b. STATEMENT OF INCOME AND EXPENDITURE

31.03.2023 31.03.2024

<b>NET TURNOVER</b>	<b>9.167.473</b>	<b>6.210.904</b>
Income related to costs of stocks of finished products	2.031.183	6.207.704
Income from the production of fixed assets body	-	-
Other income	73.072	63.359
<b>OPERATING INCOME - TOTAL</b>	<b>11.271.728</b>	<b>11.976.864</b>
Raw materials and consumables used	4.875.000	5.620.885
Other material expenditure	44.245	62.029
Other external expenditure (energy and water)	130.885	663.735
Expenditure on goods	1.416	8
Trade discounts received	(4.647)	2893
Staff expenditure of which :	3.300.452	5.011.949
- Salaries and allowances	3.176.700	4,743.115
- Expenditure on insurance and social protection	123.752	268.834
Value adjustments on intangible fixed assets, tangible fixed assets and investment property and biological assets valued at cost	510.007	568.804
Expenditure	510.007	568.804
Income	-	-
Valuation adjustments on circ. of which:	-	60
- Expenditure	-	60
- Income	-	-
Other operating expenditure, of which	1.166.737	1.807.731
-Expenditure on external benefits	905.332	834.752

-Other taxes, duties and similar charges	251.103	68.332
-Other expenditure	10.302	904.647
Adjustments to provisions	-	(852.918)
<b>OPERATING EXPENDITURE - TOTAL</b>	<b>10.024.095</b>	<b>12.879.390</b>
<b>OPERATING PROFIT OR LOSS</b>	<b>1.247.633</b>	<b>(902.526)</b>
Income from participating interests	45.088	-
Other financial income	20.863	6.957
<b>FINANCIAL INCOME</b>	<b>65.951</b>	<b>6.957</b>
Interest-related expenditure	95.095	178.572
Other financial charges	13.317	-
<b>FINANCIAL EXPENSES</b>	<b>108.412</b>	<b>178.572</b>
<b>FINANCIAL PROFIT OR LOSS</b>	<b>(41.461)</b>	<b>(171.615)</b>
<b>TOTAL REVENUE</b>	<b>11.337.679</b>	<b>11.983.821</b>
<b>TOTAL EXPENDITURE</b>	<b>10.132.507</b>	<b>13.057.962</b>
<b>GROSS PROFIT</b>	<b>1.205.172</b>	<b>(1.074.141)</b>
<b>CORPORATE TAX</b>	<b>201.220</b>	<b>-</b>
<b>NET PROFIT</b>	<b>1.003.952</b>	<b>(1.074.141)</b>

## ECONOMIC AND FINANCIAL INDICATORS

Indicator name	Calculation method	Result
1. Current liquidity indicator	Current assets (current) / Current liabilities	0,49
2. Indebtedness indicator	Borrowed capital ( t0 + t1 ) / Total assets	47,38%
3. Rotational speed of debits-customers	Average customer balance / turnover x 90	74,80
4. Turnover speed of fixed assets	Turnover / Fixed assets	0,074

### 1. Current liquidity indicator ;

The value of 0.49 is in line with the business trend in the sense that overall the company has kept the value of its current assets relatively constant, while the value of short-term debt has increased slightly. With the start of infrastructure projects expected in the second half of the year, the company's management expects to improve the value of this indicator.

## 2. Indebtedness ratio indicator ;

The value of 47.38% shows an average indebtedness of the company being impacted by the rapid growth of the business, investments made from own sources and an investment loan taken by the company to increase production capacity, but with a significant improvement trend.

## 3. Rotational speed of customer flows ;

The recovery time of receivables from customers has increased in the period under review but is below the previous level. Due to the postponement of some projects that were expected to be started in the first part of this year, the company had to record an increase in inventories at the expense of achieving a higher turnover.

## 4. Turnover speed of fixed assets ;

The turnover rate of fixed assets by relating turnover to fixed assets shows in the reporting period for Prebet Aiud Sa a value of 0.07. We consider this indicator to be in line with the context of the situation described above, being also influenced by a decrease in volumes due to weather conditions.

## EXPLANATORY NOTE:

### I. STATEMENT OF ASSETS, LIABILITIES AND EQUITY OF S.C. PREBET AIUD S.A. AS AT 31.03.2024 COMPARED TO 01.01.2024

The value of fixed assets of the company in the reported period (01.01.2024 -31.03.2024) is 83,372,420 increasing by almost 10,000,000 million lei compared to the reference period, an increase of ~ 13% compared to the beginning of the year.

Cash and cash equivalents increased by ~1,000,000 lei from 476,000 lei to 1,470,000 lei at the end of Q1 2024. Short-term debts of the company as of 31.03.2024 were in the amount of 33,919,914 lei compared to 31,741,272 lei at the beginning of the year (7% increase). The main reason for the increase is related to the direct investments made, the increase in production and therefore in debts to suppliers, the increase in the short-term credit facility held by the company, and the amount of advances received from customers.

### II. SITUATION OF THE MAIN INDICATORS OF S.C. PREBET AIUD S.A. AS AT 31.03.2024 COMPARED TO 31.03.2023

Compared to the economic-financial situation for the same period in 2023, the turnover decreased by about 30% due to the postponement of some ongoing contracts assigned to the company's existing clients, but also to the limitation of attracting new clients to the company's portfolio for the same reasons.

The employee expenses chapter also recorded an increase from the period under review to the previous reporting period as a result of the elimination of facilities for construction employees at the end of 2023 but also the increase in the number of employees (50% yoy increase).

The operating result for the reporting period was -902,526 lei, down from the profit achieved in the same period in 2023 +1,427,633 lei, due to the postponement of projects and/or their postponement towards the second part of 2024;

From the perspective of the most relevant expenses, the fluctuations in raw materials and consumables expenses should be noted, as these will increase by 15% in 2024 compared to the same period in the same year, in the context of a turnover that is approximately 30% lower.

The trimestrial report at 31.03.2024 will be available for shareholders and investors starting with 15.05.2024, 18:00, both hard copy at the Company's premises and in electronic format on the website, [www.prebet.ro](http://www.prebet.ro) section „Investor Relation / Regular Reports”, as well as in the link below: