

Unaudited preliminary financial results at 31 December 2022

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Share capital 98.537.535 lei, fully subscribed and paid-up, RO341563, J40/199/5.02.1991
Account RO26 BRDE 441 SV 28095 174410 BRD Decebal Branch





COMPREHENSIVE INCOME STATEMENT
on 31 December 2022

(all amounts are expressed in LEI, unless otherwise specified)

	31 December 2022	31 December 2021
<i>Income from sales</i>	276,982,692	239,044,656
<i>Other operating income</i>	327,462	1,298,675
<i>Changes in inventories</i>	7,690,697	218,465
<i>Raw materials and consumables</i>	(51,283,171)	(39,342,856)
<i>Personnel expenses</i>	(47,796,973)	(41,753,061)
<i>Amortisation</i>	(14,241,371)	(13,316,839)
<i>Other operating expenses</i>	(93,897,164)	(77,472,434)
<i>Operating profit/ (loss)</i>	77,782,172	68,676,606
<i>Net financial income / (cost)</i>	3,138,272	877,500
<i>Profit/ (loss) before tax</i>	80,920,444	69,554,106
<i>Expenses with taxes</i>	(10,002,142)	(9,198,337)
<i>Profit / (loss)</i>	70,918,302	60,355,769
<i>Other elements of the comprehensive income</i>		
<i>Revaluation of tangible assets</i>	-	2,084,363
<i>Deferred tax afferent to revaluation</i>	-	(333,498)
<i>Total comprehensive income</i>	70,918,302	62,106,634



STATEMENT OF FINANCIAL POSITION
on 31 December 2022

(all amounts are expressed in LEI, unless otherwise specified)

Assets	31 December 2022	31 December 2021
Tangible assets	170,196,531	159,258,391
Real estate assets	11,780,863	11,697,338
Intangible assets	63,958	220,808
Other fixed assets	9,095	9,095
Deferred tax	9,733,583	7,445,627
Fixed assets	191,784,030	178,631,259
Inventories	56,654,482	29,328,344
Trade receivables and similar	134,610,281	106,954,277
Cash and cash equivalents	82,713,880	103,865,018
Current assets	273,978,643	240,147,639
TOTAL ASSETS	465,762,673	418,778,898
Debts		
Trade debts and similar	64,953,557	62,134,424
IFRS 15 deferred income	15,953,773	21,408,834
Provisions	3,963,610	1,800,000
Current debts	84,870,940	85,343,258
Provisions	835,121	648,323
Long-term debts	835,121	648,323
TOTAL DEBTS	85,706,061	85,991,581
NET ASSETS	380,056,612	332,787,317



STATEMENT OF FINANCIAL POSITION
on 31 December 2022

(all amounts are expressed in LEI, unless otherwise specified)

Share capital and reserves	31 December 2022	31 December 2021
Share capital	98,537,535	98,537,535
Own shares	(813)	(813)
Premiums related to the issuance/redemption of own shares	(173,154)	(173,154)
Revaluation reserves	3,718,507	3,718,507
Reserves	23,350,438	23,350,438
Retained earnings	183,705,797	146,999,035
Current result	70,918,302	60,355,769
Profit distribution	-	-
TOTAL CAPITALS	380,056,612	332,787,317


FINANCIAL INDICATORS
on 31 December 2022

(all amounts are expressed in LEI, unless otherwise specified)

***CAPITAL PROFITABILITY AND
RETURN***

31 December 2022

Efficiency of available capital

Profit before interest and tax (A)	77,782,172
Share capital (B)	380,891,733
A/B	20.42%

Equity efficiency

Net profit (A)	70,918,302
Own capital (B)	380,056,612
A/B	18.66%

Operational profit rate

Profit before interest and tax (A)	77,782,172
Operating income (B)	285,000,851
A/B	27.29%

Net profit rate

Net profit (A)	70,918,302
Total incomes (B)	288,139,127
A/B	24.61%

Rate of total assets

Profit before interests and tax (A)	77,782,172
Total assets (B)	465,762,673
A/B	16.70%

SOLVENCY

31 December 2022

Debt rate

Total obligations (A)	85,706,061
Total assets (B)	465,762,673
A/B	18.40%

Rate of financial autonomy

Equity (A)	380,056,612
Total assets less net current debts (B)	380,891,733
A/B	99.78%



FINANCIAL INDICATORS
on 31 December 2022

(all amounts are expressed in LEI, unless otherwise specified)

LIQUIDITY AND WORKING CAPITAL

31 December 2022

General liquidity rate

Current assets	273,978,643
Current obligations	84,870,940
(A/B)	3.23

Rapid liquidity rate

Current assets	273,978,643
Inventories	56,654,482
Current obligations	84,870,940
(A-B)/C	2.56

Customer collection period

Trade receivables (A)	117,664,031
Net turnover (B)	276,982,692
(A/B) * 360 days	153

Period of inventory immobilisation

Inventories of finished products and goods (A)	61,901,675
Net turnover (B)	276,982,692
(A/B) * 360 days	80

Period of suppliers' payment

Suppliers (A)	46,185,485
Material expenditures and from the outside (B)	172,764,599
(A/B) * 360 days	96

Andrei Hrebenciuc
B.D. Chairman

Claudia Dobrisan
Chief Accountant