

U.C.M. Reșița S.A.
Sediul Social: Piața Charles de Gaulle, nr. 15
Clădirea Charles de Gaulle Plaza, etaj 3, birou Peles
011857, sector 1, București, România
Sediul Administrativ: Str. Golului, Nr.1, 320053, Reșița, România
Tel: +40-(0)255-217111 · Fax: +40-(0)255-223082
contact@ucmr.ro · http://www.ucmr.ro



Ani de Industrie
Peste 250
în reorganizare judiciară, în
judicial reorganisation, en
redressement

CURRENT REPORT

As per Law no. 24/ 2017 and ASF Regulation no. 5/2018

Date of report: 28.02.2023

Name of the issuing trading company: U.C.M. Resita S.A.

Registered office: Charles de Gaulle Square No. 15, Charles de Gaulle Plaza Building, 3st Floor, Peles Office, Sector 1, Bucharest

Headquarters: Resita, Golului Street, no. 1, 320053, Caras-Severin County

Phone: 0255/217111; Fax: 0255/223082

Unique registration code: 1056654

Number at the Trade Register Office Bucharest: J 40/13628/2011

Subscribed and paid-up registered capital: 10,993,390.40 lei

The regulated market on which the issued securities are traded: Bucharest Stock Exchange

Important events to be reported Report of the Preliminary Financial Statements for the year 2022

S.C. U.C.M. Resita S.A. informs the general public about the availability of the the Report of the Preliminary Financial Statements for the year 2022

The Report of the Preliminary Financial Statements for the year 2022 can be consulted starting with 28.02.2023 on the website <http://www.ucmr.ro> and the IRIS platform link.

As of the same date, the persons interested may, on written request, obtain a copy of these documents. The application will be submitted/sent directly to the administrative headquarters of the company (workstation) located in Resita, Golului Street, no. 1, 320053, Caras-Severin County or at fax number 0255/223082.

In the table below is presented the situation of assets, liabilities and equity on December 31, 2022 compared to the beginning of the year 2022 is as follow:

<i>Nr. crt.</i>	<i>Denumire indicator</i>	<i>01.01.2022</i>	<i>31.12.2022</i>
1	Fixed assets	121,098,229	150,226,629
2	Current assets	49,621,450	37,713,039
3	Prepayments	40,764	15,567
	TOTAL ASSETS	170,760,443	187,955,235
4	Debts	926,204,790	441,157,972
5	Income in advance	11,277	33,811,574
6	Provisions	43,177,792	102,682,152
7	Owner's equity	(798,633,416)	(389,696,463)
	TOTAL LIABILITIES	170,760,443	187,955,235

The profit and loss account highlights the following indicators:

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<i>No.</i>	<i>Designation of items</i>	<i>31.12.2021</i>	<i>31.12.2022</i>
1	Turnover (2+3-4)	16,219,995	20,741,707
2	Production sold	16,219,995	20,741,707
3	Revenues from sale of goods	-	-
4	Trade discounts granted	-	-
5	Changes in stocks:		
	Credit balance	31,360	-
	Debit balance	-	1,013,091
6	Own work capitalised	-	-
7	Production of accounting year (1+/-5+6)	16,251,355	19,728,616

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8	Other operating revenues	1,345,465	527,932,705
9	Operating revenues, total (7+8)	17,596,820	547,661,321
10	Financial revenues, total	887,953	1,485,305
11	Total revenues (9+10)	18,484,773	549,146,626

The structure of operating revenues is as follows:

No.	Designation of items	31.12.2021	31.12.2022
1	Turnover	92.18%	3.79%
2	Changes in stocks	0.18%	-0.19%
3	Own work capitalised	0.00%	0.00%
4	Other operating revenues	7.65%	96.40%
	TOTAL	100.00%	100.00%

The expenses of the company are shown below:

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No.	Designation of items	31.12.2021	31.12.2022
1	Material expenses	3,397,409	2,073,879
2	Other external expenses (energy and water)	5,537,079	4,505,215
3	Expenses with the personnel	25,326,806	23,579,635
4	Adjustments	(185,403,853)	66,776,613
5	Other operating expenses	202,451,277	12,158,938
6	Operating expenses, total	51,308,718	108,944,579
7	Financial expenses	7,333,974	(259,173)
8	Total expenses	58,642,692	108,685,406

The structure of operating expenses is as follows:

No.	Designation of items	31.12.2021	31.12.2022
1	Material expenses	6.62%	1.90%
2	Other external expenses (energy and water)	10.79%	4.14%
3	Expenses with the personnel	49.36%	21.64%
4	Adjustments	-361.35%	61.29%
5	Other operating expenses	394.57%	11.16%
	Operating expenses, total	100.00%	100.00%



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The evolution of the results is shown below:

		Lei	
No.	Indicator name	31.12.2021	31.12.2022
1	Operating revenues	17,596,820	547,661,321
2	Operating expenses	51,308,718	108,944,579
3	Operating result	(33,711,898)	438,716,742
4	Financial revenues	887,953	1,485,305
5	Financial expenses	7,333,974	(259,173)
6	Financial result	(6,446,021)	1,744,478
7	Profit tax	(78,404)	31,434,860
8	Net result of the accounting year	(40,079,515)	409,026,360

The net result of the financial year on December 31, 2022 materialized in a net profit of 409,026,360 lei, a result significantly influenced by the adjustment of debts in accordance with the definitive Table of creditors, compared to the same period of 2021 when a net loss of 40,079,515 lei was registered. The loss carried forward will be covered from the net profit of the current year, according to the legal provisions.

UCM RESITA SA- in insolventa, in insolvency, en procedure collective,
Judicial Administrator,
EURO INSOL SPRL and V.F. Insolventa SPRL Consortium



Preliminary Financial Statements on December 31, 2022
(all amounts are given in lei (RON) unless otherwise stated)

Statement of financial position on 31.12.2022

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Reference Statement of financial position IAS 1.10(a), 113	Note	Balance sheet items	Balance on 01.01.2022	Balance on 31.12.2022
IAS 1.54(a)	3	Tangible fixed assets	118,089,025	113,558,705
IAS 1.54(c)	3	Intangible fixed assets	5,801	33,474,996
	3	Financial assets	3,003,403	3,192,928
		Total of fixed assets	121,098,229	150,226,629
IAS 1.54(h)	4	Trade receivables and receivables from affiliated entities	4,681,659	2,378,982
IAS 1.54(g)	5	Stocks Deferred tax assets	22,369,790	14,299,508
IAS 1.54(o), 56	12	Deferred tax assets	13,721,204	13,871,094
IAS 1.54(h)	4	Other receivables	1,407,342	1,010,611
IAS 1.54(i)	6	Cash and cash equivalents	7,441,455	6,152,844
		Prepayments	40,764	15,567
		Total of current assets	49,662,214	37,728,606
		TOTAL ASSETS	170,760,443	187,955,235
IAS 1.54(k)	7	Supplies and other trade payables	42,328,552	9,739,295
IAS 1.54(k)	7	Taxes and other debts	858,081,888	404,982,636
IAS 1.54(o), 56	12	Deferred tax debts	25,794,350	26,436,041
IAS 1.54(l)	8	Provisions	43,177,792	102,682,152
IAS 1.55, 20.24		Revenues in advance	11,277	33,811,574
		Total debts	969,393,859	577,651,698
		Total assets minus Total debts	(798,633,416)	(389,696,463)
	9	Registered capital	601,685,084	601,685,084
	3	Revaluation reserves	121,902,571	117,702,766
	9	Legal reserves	1,972,406	1,972,406
		Other reserves	16,088,620	16,088,620
	9	Carried over result	(1,500,202,582)	(1,536,171,699)
	9	Current result	(40,079,515)	409,026,360
	9	Profit sharing, establishing of legal reserves	-	-
		Total equity	(798,633,416)	(389,696,463)
		TOTAL LIABILITIES	170,760,443	187,955,235

Judicial Administrator:
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Economic Director:
Nicoleta Liliana IONETE



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Statement of comprehensive income on 31.12.2022

- Lei

Reference Statement of overall result IAS 1.10(b), 81(a)	Explanations	31.12.2021	31.12.2022
IAS 1. 82(a) IAS 1.99,103	Operating revenues	17,565,460	548,674,412
IAS 1.99, 103	Cost of sales	31,458,195	92,030,100
	Gross operating profit (loss)	(13,892,735)	456,644,312
IAS 1.99, 103	Distribution costs	-	647
	Administrative expenses	19,819,163	17,926,923
IAS 1. 82(a) IAS 1.99,103	Financial revenues	887,953	1,485,305
IAS 1.82(b)	Financial expenses	7,333,974	(259,173)
IAS 1.85	Result before tax	(40,157,919)	440,461,220
IAS 1.82(d), IAS 12.77	Income tax expenses	(78,404)	31,434,860
	Net Profit (loss)	(40,079,515)	409,026,360
	Establishing of legal reserves under Law31/1990	-	-
	Profit attributable to:	-	-
IFRS 5.33(a), 1.82(e)	Owners of the Company	-	-
IAS 1.83(b)(ii)	Non-controlling interests	-	-

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Preliminary Financial Statements on December 31, 2022
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Statement of changes in equity for the year ended on December 31, 2022

- Lei-

Explanation/Description	Registered capital	Revaluation reserves	Legal reserves	Carried over result representing surplus from revaluation reserves	Other reserves	Carried over result	Current result of the accounting year	Total
I	2	3	4	5	6	7	8	9
Balance on 01.01.2022	601,685,084	121,902,570	1,972,406	268,370,064	16,088,620	(1,768,572,645)	(40,079,515)	(798,633,416)
Changes in equity- December 31, 2022								
Transfer of surplus from revaluation reserves		(4,199,805)		4,199,805				
Transfer of the result of the accounting year 2021 to the carried over result								-
Account closing -profit share						(40,079,515)	40,079,515	-
Registration of accounting errors from previous years to								-
Net result of the current accounting year						(89,407)		(89,407)
Balance on December 31, 2022 IFRS	601,685,084	117,702,766	1,972,406	272,569,869	16,088,620	(1,808,741,568)	409,026,360	409,026,360
							409,026,360	(389,696,463)

The legal reserves of the Company, constituted in accordance with the provisions of the Commercial Companies Act, as at 31 December 2022 amount to 1,972,406 RON.

The Company's legal reserve is partially constituted in accordance with the Companies Act, according to which 5% of the annual accounting profit is transferred within the legal reserves until their balance reaches 20% of the Company's share capital. If this reserve is used wholly or partly to cover losses or to distribute in any form (such as the issuance of new shares under the Companies Act), it becomes taxable in the calculation of corporation tax.

We mention that on December 31, 2022, the Company has not yet reached the maximum level of legal litigation.

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Statement of cash flows on 31.12.2022

-Lei-

Name of the element	No. line	Financial exercise ended on:	
		December 31, 2021	December 31, 2022
OPERATING ACTIVITIES			
Net profit+Result carried over from correction of accounting errors	1	(40,157,919)	409,428,754
Adjustments for:			
Adjusting the value of tangible and intangible assets	2	4,504,100	4,737,086
Adjusting the value of financial assets	3	7,092,745	(1,688,772)
Expenses (revenues) with adjustments for depreciation of current assets	4	(462,401)	2,602,063
Adjustments to the provisions for risks and expenses	5	(189,406,898)	59,647,686
Expenses with the donating granted	6	-	-
Revenues from interests and other financial income	7	(55,540)	(66,242)
Expenses with interests and other financial income	8	-	-
Cash flow before changes in working capital (row. 1 to 8)	9	(218,485,913)	474,660,575
Decrease/(Increase) – customers and other assimilated accounts	10	3,372,628	7,123,789
Decrease/(Increase) in stocks	11	1,291,274	1,223,115
Decrease/(Increase)- supplies and other assimilated accounts	12	211,996,563	(359,288,189)
Cash flow from operating activities (row. 9 to 12)	13	(1,825,448)	123,719,290
Revenue from interests	14	53,700	66,242
(Net increase) / Net decrease in restraint	15	155,977	2,646
Cash flow from operating activities (row.13 to 15)	16	(1,615,771)	123,788,178
Investing activities			
Cash payment for long-term purchasing of land and other assets	17	(8,026)	-
Proceeds from sales of real estate	18	18,969	1,218,261
Revenues from dividends	19	1,840	-
Net cash used in investing activities (row. 17 to 19)	20	12,783	1,218,261
Financing activities			
Subsidies granted	21	-	-
Discounts of borrowed amounts	22	-	(126,292,405)
Net cash used in financing activities (row. 21 to 22)	23	-	(126,292,405)
Net increase/(Decrease) in cash and cash equivalents (row. 17+20+23)	24	(1,602,988)	(1,285,966)
Cash and cash equivalents at the beginning of the year	25	8,843,740	7,240,752
Cash and cash equivalents at the end of the period (row. 24+25)	26	7,240,752	5,954,786

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Economic - Financial Indicators on 31.12.2022

Indicator	Calculation method	Value
1. current liquidity	$1=2/3$	0.09
2. Current assets (lei)	2	37,713,039
3. Current liabilities (lei)	3	441,157,972
4. Level of indebtedness	$4=5/6$	#N/A
5. Borrowed capital (lei)	5	0
6. Capital employed (lei)	6	(389,696,463)
7. Turnover ratio of customer debits (days)	$7=8/9 \times 365$	58
8. Average balance of trade receivables (lei)	8	3,284,229
9. Turnover (lei)	9	20,741,707
10. Turnover ratio of fixed assets (days)	$10=11/12 \times 365$	2,644
11. Fixed assets (lei)	11	150,226,629
12. Turnover (lei)	12	20,741,707

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