

ALUMIL ROM INDUSTRY S.A.
PRELIMINARY FINANCIAL STATEMENTS
for the year ended 31 December 2023
prepared according to International Financial Reporting Standards
(All amounts are expressed in RON, unless otherwise stated)

STATEMENT OF COMPREHENSIVE INCOME

	2023	2022
Net revenue	<u>118.154.689</u>	<u>109.104.562</u>
Cost of sales	<u>(80.830.779)</u>	<u>(75.925.214)</u>
Gross margin	<u>37.323.910</u>	<u>33.179.348</u>
Other operating income	959.057	1.581.315
Sale and distribution expenses	(22.537.231)	(20.834.408)
Administrative expenses	(7.374.478)	(6.070.846)
Operating profit	<u>8.371.258</u>	<u>7.855.409</u>
Interest income	198.008	101.868
Interest expense	(458.049)	(330.907)
Foreign exchange gains/(losses)	(134.795)	25.548
Profit before tax	<u>7.976.422</u>	<u>7.651.918</u>
Current income tax charge	(1.494.953)	(1.163.079)
Deferred income tax	32.358	10.340
Net profit for the year	<u>6.513.827</u>	<u>6.499.179</u>
Other comprehensive income	-	-
Comprehensive income for the year	<u>6.513.827</u>	<u>6.499.179</u>
Earnings per share	<u>0,2084</u>	<u>0,2080</u>

Marius Ionita
General Manager

Ciprian Balasca
Financial Manager

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STATEMENT OF FINANCIAL POSITION

	31 December 2023	31 December 2022
Non-current assets		
Intangible non-current assets	147.788	266.999
Tangible non-current assets	17.306.459	18.030.989
Right of use assets	2.982.184	4.350.705
Shares in affiliates	7.136.564	7.136.564
Loans to affiliates	-	2.767.525
Long-term receivables	184.293	184.293
Deferred income tax	417.994	385.636
Total non-current assets	28.175.282	33.122.711
Current assets		
Inventories	20.765.210	22.396.330
Receivables	20.887.533	15.881.549
Other receivables and prepayments	770.209	664.591
Loans to affiliates	2.474.403	-
Cash and cash equivalents	2.151.537	1.962.721
Total current assets	47.048.892	40.905.191
TOTAL ASSETS	75.224.174	74.027.902
LIABILITIES AND EQUITY		
Equity		
Share capital	10.337.676	10.337.676
Share premiums	26.693.396	26.693.396
Retained earnings	14.418.053	14.154.226
Reserves	6.477.646	6.477.646
Total equity	57.926.771	57.662.944
Long-term liabilities		
Long-term loans	-	-
Investment subsidies	2.993.950	3.322.813
Lease liabilities	1.107.058	2.242.961
Deferred income tax	-	-
Total long-term liabilities	4.101.008	5.565.774
Current liabilities		
Suppliers and other payables	6.560.027	6.292.888
Lease liabilities	1.992.604	2.254.392
Short-term loans	4.179.297	2.211.584
Current income tax payable	464.467	40.320
Total current liabilities	13.196.395	10.799.184
LIABILITIES AND EQUITY - TOTAL	75.224.174	74.027.902

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STATEMENT OF CASH FLOWS

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities		
Profit before tax	7.976.422	7.651.918
Adjustments for monetary items:		
Amortization expenses 7,8	4.495.737	4.345.214
Setting /(reversal) of provisions for doubtful customers and inventories	(1.368.468)	177.678
Setting /(reversal) of provisions, net	-	-
(Profit) /loss from sale of tangible assets	-	-
Revenues from reversal of investment subsidies	(328.863)	(355.000)
Interest (income)/expenses - net	209.177	157.494
Operating income before other changes in working capital	10.984.005	11.977.304
(Increases)/Decreases in trade and other receivables	(3.638.392)	(3.705.058)
(Increase)/decrease in inventories	3.217.366	(1.574.906)
Increases/(decreases) in suppliers and other payables	(1.130.551)	644.554
Net cash after changes in working capital	9.432.428	7.341.894
Income tax paid	(1.070.806)	(1.188.736)
Interest paid	(407.185)	(259.362)
Net cash generated from / (used in) operating activities	7.954.437	5.893.796
Net cash flows from investment		
Purchases of tangible, intangible and financial assets 7,9	(1.200.243)	(680.637)
Interest received	198.008	101.868
Cash advances and loans to other parties	-	-
Net cash generated from / (used in) investment	(1.002.235)	(578.769)
Cash flows from finance activities		
Dividends paid	(6.250.000)	(6.000.000)
Loans received	1.967.713	-
Loans reimbursement 17	-	(20.148)
Payments for lease liability	(2.481.099)	(2.401.048)
Net cash (used in) finance activities	(6.763.386)	(8.421.196)
Increase/(decrease) in cash and cash equivalents	188.816	(3.106.169)
Cash and cash equivalents at beginning of period	1.962.721	5.068.890
Cash and cash equivalents at the end of period	2.151.537	1.962.721

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STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	<u>Capital</u>	<u>Share premium</u>	<u>Reserves</u>	<u>Retained earnings</u>	<u>Total equity</u>
1 January 2022	10.337.676	26.693.396	6.477.646	13.655.047	57.163.765
Dividends distributed	-	-	-	(6.000.000)	(6.000.000)
Profit for 2022	-	-	-	6.499.179	6.499.179
31 December 2022	10.337.676	26.693.396	6.477.646	14.154.226	57.662.944
Dividends distributed	-	-	-	(6.250.000)	(6.250.000)
Profit for 2023	-	-	-	6.513.827	6.513.827
31 December 2023	10.337.676	26.693.396	6.477.646	14.418.053	57.926.771

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