

**REPORT IN ACCORDANCE WITH
ASF REGULATION NO.5/2018**

Date of report: 30.09.2025

S.C. ARTEGO S.A. TG-JIU

Head office: Strada Ciocarlau no.38, Tg-Jiu

Telephone number: 0253/226066, fax: 0253/226066

Unique registration code at the Trade Register Office: 2157428

Order number at the Trade Register: J1991001120187

Subscribed and paid-up share capital: 20,286,865 lei

Regulated market on which the issued securities are traded: BVB Bucharest

ECONOMIC AND FINANCIAL SITUATION
1.a. ANALYSIS BASED ON BALANCE SHEET ELEMENTS

Name of indicators	<u>31.12.2024</u>	<u>30.09.2025</u>
ASSETS		
Fixed Assets	35.621.382	33.688.486
<i>Tangible assets</i>	30.396.260	29.164.307
<i>Intangible assets</i>	5.225.122	4.524.179
<i>Financial assets</i>		
Current Assets	78.547.610	73.858.205
<i>Inventories</i>	51.902.595	46.388.722
<i>Trade Receivables</i>	19.119.474	25.761.464
<i>Financial Assets of which</i>	14.397	14.397
<i>Available for Sale</i>	14.397	14.397
<i>Cash and Cash Equivalents</i>	7.309.228	1.456.651
<i>Prepaid Expenses</i>	201.916	236.971
TOTAL ASSETS	114.168.992	107.546.691
EQUITY AND LIABILITIES		
Equity		
<i>Subscribed and paid-in share capital</i>	20.286.865	20.286.865
<i>Other equity elements</i>	555.214	522.751
<i>Revaluation reserves</i>	26.898.248	26.855.182
<i>Legal reserves</i>	4.057.373	4.057.373
<i>Other reserves</i>	35.620.669	33.892.038
<i>Adjustment of share capital</i>	89.052.449	89.052.449
<i>Treasury shares</i>	-	-
<i>Retained earnings (without IAS 29)</i>	4.793.307	3.594.336
<i>Retained earnings (with IAS 29)</i>	-89.052.449	-89.052.449
<i>Current year profit</i>	1.332.223	-2.069.802
<i>Profit distribution</i>	-1.147.156	-
Total equity	92.396.743	87.138.743
Long-term debts		
<i>Investment grants</i>	2.052.075	1.947.147
<i>Other long-term liabilities</i>	8.465	8.834
<i>Long-term provisions</i>		
Total long-term debt	2.060.540	1.955.981
Current liabilities		
<i>Investment subsidies</i>	139.904	139.904
<i>Trade and other payables</i>	9.775.857	8.944.284
<i>Short-term borrowings</i>		
<i>Current tax liabilities</i>	9.795.948	9.367.779
<i>Short-term provisions</i>		
Total current liabilities	19.711.709	18.451.967
Total debts	21.772.249	20.407.948
TOTAL LIABILITIES	114.168.992	107.546.691

The decrease in the net value of tangible fixed assets is due to the depreciation of existing fixed assets.
The effects of the difficult situation and the financial blockage in which the economy finds itself keep the company unable to reduce its receivables and implicitly the debts it has to collect and pay, respectively.
A detailed comparative situation of the company's debts is presented as follows:

Elements	30 sept.2024	30 sept. 2025
1. State budget	312.078	283.006
- profit tax	-	-
- dividend tax	-	99
- wage income tax	237.449	214.865
- employment insurance contribution	74.629	68.042
- VAT payment	-	-
2. Special Fund Budgets	397.449	348.849
- CASS	367.350	334.698
- medium fund	5.650	300
- solidarity fund for disabled people	24.449	13.851
3. Social security budgets	835.152	765.681
- CAS	835.152	765.681
- 0.5% unemployment	-	-
- 0.75% unemployment	-	-
- 0.214% accident fund	-	-
4. Other taxes, fees, payments	-	-

1.b. PROFIT AND LOSS ACCOUNT

as of September 30, 2025

- lei-

Nr. Crt.	INDICATORS NAME	30.09.2024	30.09.2025
1.	Net turnover of which	107.932.973	102.262.820
	Revenue from production sold	106.264.535	101.295.383
	Revenue from sale of goods	1.818.115	1.085.175
	Trade discounts granted	149.677	117.738
2.	Revenue from stored production	5.533.946	2.888.107
3.	Revenue from production of fixed assets	101.701	469.870
4.	Revenue from fixed assets intended for sale	-	-
5.	Revenue from operating subsidies	-	-
6.	Other operating income	1.000.028	563.129
I.	REVENUE FROM OPERATING	114.568.648	106.183.926
7.	Expenses related to goods	1.589.535	947.136
8.	Material expenses	67.442.851	67.499.594
9.	Expenses with works and services performed by third parties	5.371.712	4.365.612
10.	Expenses with taxes and duties	1.094.310	1.007.174
11.	Personnel expenses	34.456.169	31.839.632
12.	Other operating expenses	648.305	348.540
13.	Expenses with depreciation and provisions	2.651.884	2.720.698
14.	Value adjustments regarding current assets	-	-

II.	OPERATING EXPENSES	113.254.766	108.728.386
A.	OPERATING RESULT		
	- PROFIT	1.313.882	
	- LOSS		2.544.460
III.	FINANCIAL INCOME	71.571	817.637
IV.	FINANCIAL EXPENSES	439.530	375.442
B.	FINANCIAL RESULT	-367.959	442.195
V.	EXCEPTIONAL INCOME	-	-
VI.	EXCEPTIONAL EXPENSES	-	-
C.	EXCEPTIONAL RESULT (LOSS)	-	-
VII.	TOTAL INCOME	114.640.219	107.001.563
VIII	TOTAL EXPENSES	113.694.296	109.103.828
D.	GROSS RESULT		
	- PROFIT	945.923	-
	- LOSS	-	2.102.265
	INCOME TAX	84.478	-
E	DEFERRED INCOME TAX INCOME	32.527	32.463
F.	NET RESULT		
	- PROFIT	893.972	-
	- LOSS	-	2.069.802
G.	Number of shares	8.114.746	8.114.746
H.	Earnings per share	0,11	-

Economic, financial and market activity of S.C. ARTEGO S.A.

The situation generated by the armed conflict in Ukraine led to the establishment by the international community of economic sanctions and financial restrictions on economic relations with the Russian Federation and Belarus. As such, effects were produced regarding the import and export of products from and to Ukraine, the Russian Federation and Belarus, our company being affected both directly and indirectly by this situation.

An important consequence, in addition to the delay and/or impossibility of supplying raw materials from the above-mentioned countries, is the uncontrolled increase in prices for natural gas and electricity, which leads to major difficulties in the production and sale of manufactured products.

For our Company, the effects of the economic crisis can be felt most easily through a depreciation of the national currency in relation to the currencies we work with, through delays in the supply of raw materials, in the production, delivery and transport of products.

The lack of the possibility of making coherent and correct predictions led to the maintenance of the volatility of the Romanian business climate, the main commercial organizations in the steel, oil, and energy sectors continuing to emphasize cost reduction and implicitly the development of procurement activities characterized by the pursuit of obtaining the lowest procurement prices.

Under these conditions, the stages involved in the renegotiation of commercial contracts with some companies in the aforementioned sectors were difficult and lasted much longer than the initially estimated time, which left its mark on the decrease in the volume of orders for specific products and implicitly on the level of sales.

In another vein, the turbulence in the economic environment also adversely affects the possibilities of making payments by customers, with long delays in the terms of collecting money corresponding to deliveries made, which leads to a negative impact on cash flows and the possibilities of making payments to suppliers on time.

For the next period, the evolution on the market will be influenced by the impact that the measures that will be taken at the macro-economic level (increase in natural gas prices, evolution of fuel prices, evolution of the leu/euro exchange rate, development and/or completion

of privatization processes in the fields of rail and air transport, expected organizational developments in the energy field, insolvency status of some organizations in the energy and petrochemical fields) will have on the dynamics of acquisitions, investments, modernizations, maintenance. Therefore, taking into account all these aspects, if the general evolution of the Romanian economy will experience relative stability, it is possible to maintain, in the short and medium term, the existing situation, in terms of sales levels and productive activity, while continuing, on the other hand, efforts to ensure cash flows that allow the honoring of debts to employees, the state and suppliers. At the same time, action will be taken to identify all possibilities to reduce as much as possible the difference between income and expenses and to react appropriately to the influence of all these factors that have the potential to impact the market evolution and performance of SC ARTEGO SA.

We note that the financial statements prepared on 30.09.2025 were not audited/reviewed.

CASH FLOW STATEMENT

as of September 30, 2025

- lei -

INDICATOR LEI (RON)	ACHIEVED year 2024	ACHIEVED 30.09.2025
A. LIQUIDITIES AT THE BEGINNING OF THE PERIOD	779.573	7.309.228
In accounts	719.803	7.244.640
Cash	28.457	6.317
Other values	10.211	6.135
Advances on treasury	-	-
Values to be collected	21.102	52.136
COLLECTIVES FROM OPERATING ACTIVITIES	189.128.013	138.011.766
Customer receipts	157.452.550	101.882.061
Other receipts	31.675.463	36.129.705
PAYMENTS FOR OPERATING ACTIVITIES	178.309.443	143.962.175
Supplier payments	97.611.933	75.670.520
Payments for personnel payments	41.323.370	27.988.790
Payments regarding taxes and fees	22.391.517	14.376.781
Tax / profit	548.562	102.958
Interest payments	253.767	60.544
Other payments	16.180.294	25.762.582
CASH FLOW FROM OPERATING ACTIVITIES	10.818.570	-5.950.409
INCOME FROM INVESTMENT ACTIVITY	951.405	294.119
Proceeds from the sale of land, fixed assets and intangible assets	951.405	294.119
Proceeds from the sale of equity instruments and receivables of other enterprises	-	-
Proceeds from the repayment of advances and loans to other parties	-	-
PAYMENTS FROM INVESTMENT ACTIVITY	5.240.320	196.287
Payments for the acquisition of land, fixed assets and intangible assets	5.240.320	196.287
Receipts for the acquisition of equity instruments and receivables of other enterprises	-	-
Advances and loans made to other parties	-	-

CASH FLOW FROM INVESTING ACTIVITIES	-4.288.915	97.832
COLLECTIONS FROM FINANCING ACTIVITY	-	-
PAYMENTS FOR FINANCING ACTIVITY	-	-
CASH FLOW FROM FINANCING ACTIVITIES	-	-
CASH FLOW - TOTAL	6.529.655	-5.852.577
B. CASH FUND AT THE END OF THE PERIOD	7.309.228	1.456.651
In accounts	7.244.640	1.264.002
Cash	6.317	7.330
Other assets	6.135	110.360
Treasury advances	-	4.000
Receivables	52.136	70.959

2. ANALYSIS OF THE BUSINESS COMPANY'S ACTIVITY

2.1. *Liquidity indicators*

- % -

Nr. Crt.	Indicator name	Calculation formula	30.09.2024	30.09.2025
1.	Current asset liquidity	[Active circus/DTS]	3,66	4,02
2.	Active (quick) liquidity	[Current assets-Inventories]/DTS	130,59%	148,71%
3.	Fixed assets rotation speed	Turnover/Fixed Assets	3,00	3,04
4.	Total asset turnover rate	Turnover/Total Assets	0,90	0,95
5.	Interest Coverage Indicator	Profit before interest and tax/Expenses. With Interest	5,63	-
6.	Return on Capital Employed	Profit before interest and tax/Capital Employed	0,012	-
7.	Gross Margin on Sales	Gross Profit from Sales/Turnover	1,21%	-

2.2 *Capital expenditure*

Due to the economic situation, both at the company level and at the macroeconomic level, investments in the analyzed period stagnated, with cash outflows being intended to pay off debts accumulated in the previous period.

2.3. The structure of income from the core activity is presented below:

Operating income

- lei-

Elements	30 september 2024	30 september 2025
Production sold	106.264.535	101.295.383
Revenue from the sale of goods	1.818.115	1.085.175

Trade discounts granted	149.677	117.738
Revenue related to the cost of product inventories	5.533.946	2.888.107
Revenue from the production of fixed assets	101.701	469.870
Revenue from fixed assets intended for sale	-	-
Revenue from operating subsidiaries	-	-
Other operating income	1.000.028	563.129
Total operating income	114.568.648	106.183.926

In the coming period, in the short and medium term, taking into account the difficulty of predicting the evolution of the Romanian economy, but also counting on its possible stability, it can be estimated for S.C. ARTEGO SA. a tendency of constancy of the existing situation, both in terms of productive activity and sales level.

3. CHANGES AFFECTING THE SHARE CAPITAL AND THE ADMINISTRATION OF THE COMPANY

3.1. *3.1. During the analyzed period, there were no cases in which the company was unable to honor its obligations to third parties, even if in some situations payments were made late.*

3.2. During the analyzed period, there were changes regarding the rights of the holders of securities issued by the company. Thus, the shareholding structure on September 30, 2025 is as follows:

Shareholders	Nominal value per share	Number of shares held	Total amount	% of share capital
PAS ARTEGO EMPLOYEES ASSOCIATION	2,50	6.968.820	17.422.050,00	85,8784%
Legal entity shareholders	2,50	35.649	89.122,50	0,4393%
Individual shareholders	2,50	1.110.275	2.775.687,50	13,6823%
THE ROMANIAN STATE THROUGH THE AUTHORITY FOR THE ADMINISTRATION OF STATE ASSETS BUCHAREST	2,50	2	5	0,0000%
TOTAL	2,50	8.114.746	20.286.865,00	100,000%

4. SIGNIFICANT TRANSACTIONS

That's not the case.

SC ARTEGO SA Tg-Jiu

Individual Financial Statements

STATEMENT OF FINANCIAL POSITION AS OF 31.12.2024 and 30.09.2025

(Amounts are expressed in RON, unless otherwise specified)

Name of indicators	<u>31/12/2024</u>	<u>30/09/2025</u>	-
ACTIVE			
Fixed Assets	35,621,382	33,688,486	
<i>Tangible Assets</i>	30,396,260	29,164,307	
<i>Intangible Assets</i>	5,225,122	4,524,179	
<i>Financial Assets</i>			
Current Assets	78,547,610	73,858,205	
<i>Inventories</i>	51,902,595	46,388,722	
<i>Trade Receivables</i>	19,119,474	25,761,464	
<i>Financial Assets of which</i>	14,397	14,397	
<i>Available for Sale</i>	14,397	14,397	
<i>Cash and Cash Equivalents</i>	7,309,228	1,456,651	
<i>Prepaid Expenses</i>	201,916	236,971	
TOTAL ASSETS	114,168,992	107,546,691	
EQUITY AND LIABILITIES			
Equity			
<i>Subscribed and paid-up share capital</i>	20,286,865	20,286,865	
<i>Other equity elements</i>	555,214	522,751	
<i>Revaluation reserves</i>	26,898,248	26,855,182	
<i>Legal reserves</i>	4,057,373	4,057,373	
<i>Other reserves</i>	35,620,669	33,892,038	
<i>Adjustment of share capital</i>	89,052,449	89,052,449	
<i>Treasury shares</i>		-	
<i>Retained earnings (without IAS 29)</i>	4,793,307	3,594,336	
<i>Retained earnings (with IAS 29)</i>	-89,052,449	-89,052,449	
<i>Current year profit</i>	1,332,223	-2,069,802	
<i>Profit distribution</i>	-1,147,156	-	
Total equity	92,396,743	87,138,743	
Long-term debts			
<i>Investment grants</i>	2,052,075	1,947,147	
<i>Other long-term liabilities</i>	8,465	8,834	
<i>Long-term provisions</i>			
Total long-term debt	2,060,540	1,955,981	
Current liabilities			
<i>Investment grants</i>	139,904	139,904	
<i>Trade and other liabilities</i>	9,775,857	8,944,284	
<i>Short-term loans</i>			
<i>Current tax liabilities</i>			
<i>Short-term provisions</i>	9,795,948	9,367,779	
Total current liabilities	19,711,709	18,451,967	

Total debts	21,772,249	20,407,948
TOTAL EQUITY AND LIABILITIES	114,168,992	107,546,691

ECONOMIC-FINANCIAL INDICATORS

Name of the indicator	Calculation method	Result
1. Current liquidity indicator	Current assets / current liabilities	107.546.691/18.451.967=5.83
2. The degree of indebtedness indicator	Borrowed capital / equity x 100 Borrowed capital / committed capital x 100	No loans are contracted in one year
3. Flow rotation speed - customers	Average customer balance / turnover x 270	20.581.581/102.262.820*270=54.34
4. Rotation speed of fixed assets	Turnover / fixed assets	102.262.820/33.688.486 = 3,04

1. It offers the guarantee of covering the current debts from the current assets.

2. Expresses the effectiveness of credit risk management, indicating potential financing problems, liquidity, with influences in honoring the commitments assumed.

Borrowed capital = loans over 1 year

Employee capital = borrowed capital + equity

- Express the effectiveness of the company in collecting its receivables, respectively the number of days until the date on which the debtors pay their debts to the company.
- . Express the effectiveness of the management of fixed assets, by examining the turnover generated by a certain amount of fixed assets.

STATEMENT OF COMPREHENSIVE INCOME as of September 30, 2025

lei-

Nr. Crt.	INDICATORS NAME	30.09.2024	30.09.2025
1.	Net turnover of which	107.932.973	102.262.820
	Revenue from production sold	106.264.535	101.295.383
	Revenue from sale of goods	1.818.115	1.085.175
	Trade discounts granted	149.677	117.738
2.	Revenue from stored production	5.533.946	2.888.107
3.	Revenue from production of fixed assets	101.701	469.870
4.	Revenue from fixed assets intended for sale	-	-
5.	Revenue from operating subsidies	-	-
6.	Other operating income	1.000.028	563.129
I.	REVENUE FROM OPERATING	114.568.648	106.183.926
7.	Expenses related to goods	1.589.535	947.136
8.	Material expenses	67.442.851	67.499.594

9.	Expenses with works and services performed by third parties	5.371.712	4.365.612
10.	Expenses with taxes and duties	1.094.310	1.007.174
11.	Personnel expenses	34.456.169	31.839.632
12.	Other operating expenses	648.305	348.540
13.	Expenses with depreciation and provisions	2.651.884	2.720.698
14.	Value adjustments regarding current assets	-	-
II.	OPERATING EXPENSES	113.254.766	108.728.386
A.	RESULT FROM OPERATING		
	- PROFIT	1.313.882	-
	- LOSS	-	2.544.460
III.	FINANCIAL INCOME	71.571	817.637
IV.	FINANCIAL EXPENSES	439.530	375.442
B.	FINANCIAL RESULT	-367.959	442.195
V.	EXCEPTIONAL INCOME	-	-
VI.	EXCEPTIONAL EXPENSES	-	-
C.	EXCEPTIONAL RESULT (LOSS)	-	-
VII.	TOTAL REVENUE	114.640.219	107.001.563
VIII.	TOTAL EXPENSES	113.694.296	109.103.828
D.	GROSS RESULT		
	- PROFIT	945.923	-
	- LOSS	-	2.102.265
	INCOME TAX	84.478	-
E.	DEFERRED INCOME TAX INCOME	32.527	32.463
F.	NET RESULT		
	- PROFIT	893.972	-
	- LOSS		2.069.802
G.	Number of shares	8.114.746	8.114.746
H.	Earnings per share	0,11	-

Statement

In accordance with the provisions of art.223, point B, paragraph (1), letter c) of Regulation no.5/2018 on issuers and transactions in securities, we declare that, to the best of our knowledge, the financial statements as of September 30, 2025 provide a true and fair view of the assets, liabilities, financial position and profit and loss account. Also, the Board of Directors' Report prepared in accordance with the provisions of annex no.14 presents the information about the company correctly and completely.

Notes to the financial statements

For the financial year ended September 30, 2025

1. Reporting entity

SC ARTEGO SA TG-JIU, (the Company) was established in 1991 and operates in Romania in accordance with the provisions of Law 31/1990 on commercial companies and Law 297/2004 on the capital market.

The Company is headquartered in Strada Ciocarlau no. 38, Tg-Jiu Municipality, Gorj County.

According to the statute, the main field of activity of the Company has the CAEN code 2219 “Manufacture of other rubber products”.

The records of shares and shareholders are kept in accordance with the law by the Central Depository.

2. Basics of drafting

(a) Declaration of conformity

The separate financial statements have been prepared in accordance with the International Financial Reporting Standards (“IFRS”) adopted by the European Union and in accordance with the provisions of OMFP 2844/2016 with subsequent amendments and supplements.

The Company applies the International Financial Reporting Standards as approved by the European Union in preparing the separate financial statements closed on September 30, 2025 in accordance with OMF no. 881/2012.

This order specifies that starting with the financial year 2012 the annual financial statements will be prepared in accordance with IFRS, this order being applicable to commercial companies whose securities are admitted to trading on a regulated market.

The Company’s accounting records are maintained in lei, in accordance with the Romanian Accounting Regulations (“RCR”). These accounts have been restated to reflect the differences between the accounts under RCR and those under IFRS. Accordingly, the accounts under RCR have been adjusted, where necessary, to bring these separate financial statements into line, in all material respects, with IFRS.

(b) Presentation of financial statements

The separate financial statements are presented in accordance with the requirements of IAS 1 “Presentation of Financial Statements”.

(c) Basis of assessment

The separate financial statements are prepared at historical cost, except for certain classes of tangible assets that are revalued.

The share capital is adjusted in accordance with International Accounting Standard (“SIC”) 29 (“Financial Reporting in Hyperinflationary Economies”) until December 31, 2003.

The management believes that the Company will operate in the foreseeable future and, consequently, the application of the going concern principle in the preparation of the financial statements is considered appropriate. The separate financial statements are presented in accordance with the requirements of IAS 1 “Presentation of Financial Statements”. The Company has adopted a presentation based on liquidity in the balance sheet and a presentation of income and expenses according to their nature in the profit and loss account, considering that these methods of presentation provide information that is credible and more relevant than those that would have been presented.

(d) Moneda functionala si de prezentare

Conducerea Societatii considera ca moneda functionala, asa cum este definita aceasta de IAS 21 “Efectele variatiei cursului de schimb valutar”, este LEI sau RON. Situatiile financiare separate sunt prezentate in lei, rotunjite la cel mai apropiat leu, moneda pe care conducerea Societatii a ales-o ca moneda de prezentare.

(e) Utilizarea estimarilor si judecatilor

Prepararea situatiilor financiare in conformitate cu IFRS adoptate de Uniunea Europeana presupune utilizarea din partea conducerii a unor estimari, judecati si ipoteze ce afecteaza aplicarea politicilor contabile precum si valoarea raportata a activelor, datoriilor, veniturilor si cheltuielilor. Estimările și ipotezele asociate acestor estimari sunt bazate pe experienta istorica precum si pe alti factori considerate rezonabili in contextul acestor estimari. Rezultatele acestor estimari formeaza baza judecatilor referitoare la valorile contabile ale activelor si datoriilor care nu pot fi obtinute din alte surse de informatii. Rezultatele obtinute pot fi diferite de valorile estimarilor.

Estimările și ipotezele ce stau la baza lor sunt revizuite periodic. Revizuirile estimarilor contabile sunt recunoscute in perioada in care estimarea este revizuita, daca revizuirea afecteaza doar acea perioada sau in perioada in care estimarea este revizuita si perioadele viitoare daca revizuirea afecteaza atat perioada curenta cat si perioadele viitoare.

Judecatile efectuate de catre conducere din aplicarea IFRS, au un efect semnificativ asupra situatiilor financiare precum si estimarile ce implica un risc semnificativ.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these separate financial statements.

(a) Subsidiaries and associated entities

Subsidiaries are entities under the control of the Company. Control exists when the Company has the power to govern, directly or indirectly, the financial and operating policies of an entity so as to obtain benefits from its activities. Associates are those entities in which the Company can exercise significant influence, but not control, over the financial and operating policies.

The Company does not own any associates.

(b) Foreign currency transactions

Transactions denominated in foreign currency are recorded in lei at the official exchange rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated into the functional currency at the exchange rate ruling on that date. Gains or losses on their settlement and on the translation using the month-end or year-end exchange rate of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account.

c) Instrumente Financiare

Managementul riscului financiar

The Company is exposed to the following risks arising from financial instruments: market risk (interest rate risk and currency risk), credit risk and liquidity risk. The Company's management focuses on the unpredictability of the financial market and seeks to minimize the potential adverse effects on the Company's financial performance. Market risk is the risk that changes in market prices, as well as currency exchange and interest rates, will affect the Company's income.

The Company has no formal commitments to combat financial risks. Despite the absence of formal commitments, financial risks are monitored by the Company's management, focusing on the Company's needs to effectively address opportunities and threats.

Interest rate risk

The Company's operating cash flows are affected by interest rate fluctuations, mainly due to foreign currency loans contracted from financing banks. The cash risk determined by the interest rate is the risk that interest, and therefore the expense with it, will fluctuate.

Currency risk

The Company may be exposed to currency exchange rate fluctuations through cash and cash equivalents, receivables or trade payables denominated in foreign currency.

The currency used on the domestic market is the Romanian leu. The Company is exposed to currency risk on cash and cash equivalents from acquisitions and loans made in a currency other than that used on the domestic market. The currencies that expose the Company to this risk are, mainly, EUR, USD, and GBP. Foreign currency loans are subsequently expressed in lei, at the exchange rate of the last banking day of each month, communicated by the National Bank of Romania. The resulting differences are included in the profit and loss account.

Credit risk

Credit risk is the risk that the Company will incur a financial loss as a result of the failure of a customer or a counterparty to a financial instrument to fulfill its contractual obligations, and this risk arises mainly from trade receivables and cash and cash equivalents.

As of September 30, 2025, the Company holds cash and cash equivalents in the amount of 1,456,651 lei. Cash and cash equivalents are held with the following banks: Unicredit Tiriac, ING Bank, BRD.

Riscul de lichiditate

Liquidity risk is the risk that the Company will encounter difficulties in meeting its obligations associated with financial liabilities that are settled in cash or by transferring another financial asset.

A prudent liquidity risk management policy involves maintaining sufficient cash and cash equivalents, the availability of financing through adequate credit facilities. The Company's liquidity policy is to maintain sufficient liquid resources to be able to honor obligations as they fall due.

Fair value of financial instruments

Fair value is the amount at which a financial instrument can be exchanged in ordinary transactions, other than those determined by liquidation or forced sale. Fair values are obtained from quoted market prices or cash flow models, as appropriate. As of September 30, 2025.

, cash and other cash equivalents, customers and similar accounts, trade payables and other liabilities approximate their fair value due to their short maturity. Management believes that the estimated value of these instruments is close to their carrying amount.

Capital risk management

The Company's objectives when managing capital are to preserve the Company's ability to continue as a going concern in order to provide benefits to shareholders and other stakeholders and to maintain an optimal capital structure in order to reduce the cost of capital.

Accounting for the effect of hyperinflation

In accordance with IAS 29 and IAS 21, the financial statements of an entity whose functional currency is the currency of a hyperinflationary economy must be presented in the measuring unit current at the balance sheet date (non-monetary items are restated using a general price index from the date of acquisition or contribution).

According to IAS 29, an economy is considered to be hyperinflationary if, among other factors, the cumulative rate of inflation over a three-year period exceeds 100%.

The continued decline in the inflation rate and other factors related to the characteristics of the economic environment in Romania indicate that the economy whose functional currency was adopted by the Company has ceased to be hyperinflationary, with effect on the financial periods starting with January 1, 2004. Therefore, the provisions of IAS 29 have been adopted in the preparation of the separate financial statements up to December 31, 2003.

Thus, the values expressed in the current measuring unit as of December 31, 2003 are treated as the basis for the accounting values reported in these separate financial statements and do not represent assessed values, replacement cost, or any other measurement of the current value of the assets or the prices at which transactions would take place at this time.

For the purpose of preparing the separate financial statements as of December 31, 2012, the Company adjusted the share capital (non-monetary item) to be expressed in the current measuring unit as of December 31, 2003.

Tangible fixed assets

Tangible fixed assets are assets that: are held by an entity for use in the production of goods or services, for rental to third parties or for administrative purposes, and are used for a period of more than one year.

The acquisition cost includes the purchase price, import duties and other taxes (except for those that the legal entity can recover from the tax authorities), transport, handling and other expenses that can be directly attributed to the acquisition of the respective goods.

The valuation of tangible fixed assets at the balance sheet date is carried out at cost, less accumulated depreciation and impairment adjustments, or at the revalued amount, this being the fair value at the date of the revaluation, less any subsequent accumulated depreciation and any subsequent accumulated impairment losses.

The depreciation periods are as follows:

Buildings and structures 40-60 years

Equipment 15-40 years

Vehicles 5-8 years

Office furniture and equipment 3-5 years

Intangible assets

An intangible asset is an identifiable, non-monetary asset without a physical substance that is held for use in the production or supply of goods or services, for rental to third parties or for administrative purposes.

An intangible asset meets the criterion of being identifiable when:

- it is separable, that is, it can be separated or divided from the entity and sold, transferred, licensed, leased or exchanged, either individually or together with a corresponding contract, an identifiable asset or an identifiable liability; or it arises from contractual or other legal rights, regardless of whether those rights are transferable or separable from the entity or from other rights and obligations

Intangible assets acquired by the Company are presented at cost less accumulated amortization and the provision for impairment of intangible assets. Amortization is recognized in the income statement based on the straight-line method over the estimated useful life of the intangible assets.

Receivables

Trade receivables are initially recorded at the invoiced value and subsequently those in foreign currency are valued at the exchange rate communicated by the National Bank of Romania on the last banking day of the month. A depreciation provision is established when there is clear evidence that the receivables will not be collected on the established date.

Inventories

Inventories consist of:

- raw materials, materials, spare parts and other consumables to be used in the Company's core business.

These materials are recorded as inventories at the time of acquisition and are expensed at the time of consumption.

Inventories are measured at the lower of cost and net realizable value. The cost of inventories is determined based on the FIFO method and includes the expense incurred in purchasing the inventories.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, current accounts, bank deposits, meal vouchers, stamps, as well as checks and promissory notes received by the Company

Revaluation reserves

After recognition as an asset, an item of property, plant and equipment whose fair value can be measured reliably is carried at a revalued amount, which is its fair value at the date of the revaluation less any subsequent accumulated depreciation and any accumulated impairment losses. Revaluations must be made with sufficient regularity to ensure that the carrying amount does not differ materially from what would have been determined using fair value at the balance sheet date.

If the carrying amount of an asset is increased as a result of a revaluation, this increase must be recorded directly in equity under the item "Revaluation reserves". However, the increase is recognised in profit or loss to the extent that it offsets a decrease in the revaluation of the same asset previously recognised in profit or loss.

If the carrying amount of an asset is decreased as a result of a revaluation, this decrease is recognised in profit or loss. However, the decrease must be debited directly from equity in the item "Revaluation reserves" to the extent that there is a credit balance in the revaluation surplus for this asset

The revaluation surplus included in equity related to a tangible fixed asset item is transferred directly to retained earnings as the revalued tangible fixed asset is depreciated and when the asset is recognized.

Starting with May 1, 2009, the statutory reserves from the revaluation of fixed assets, including land, made after January 1, 2004, which are deducted in the calculation of taxable profit through tax depreciation or expenses related to assets sold and/or scrapped, are taxed simultaneously with the deduction of tax depreciation, respectively, at the time of the disposal of these fixed assets.

The statutory reserves from the revaluation of fixed assets, including land, carried out until December 31, 2003 plus the portion of the revaluation carried out after January 1, 2004 relating to the period up to April 30, 2009, will not be taxed at the time of transfer to reserves representing the surplus realized from the revaluation reserves.

The reserves realized are taxed in the future, in the event of a change in the destination of the reserves in any form, in the event of liquidation, merger, including its use to cover accounting losses, with the exception of the transfer after May 1, 2009, of reserves related to evaluations carried out after January 1, 2004, which are taxed simultaneously with the deduction of fiscal depreciation.

Share capital

The company recognizes changes to the share capital under the conditions provided by the legislation in force, only after their approval in the General Meeting of Shareholders and their registration with the Trade Register Office.

Dividends

Dividends are recognized as a liability in the period in which their distribution is approved.

Suppliers and similar accounts

Payables to suppliers and other liabilities include the equivalent value of invoices issued by suppliers of finished products manufactured, works performed and services rendered.

Borrowings

Borrowings are initially recognized at fair value, net of transaction costs. Subsequent to initial recognition, borrowings are recorded at amortized cost, with any difference between cost and redemption value being recognized in the income statement over the period of the loan.

Income tax

Income tax expense comprises current and deferred tax. Current and deferred tax are recognized in the income statement unless they are recognized directly in equity or in other comprehensive income.

Current tax

Current tax represents the tax expected to be paid or received on taxable income or deductible loss realized in previous years, using tax rates that have been enacted or substantially enacted by the reporting date, as well as any adjustment to the income tax obligations related to previous years.

Deferred tax

Deferred tax is recognized for temporary differences arising between the carrying amounts of assets and liabilities used for financial reporting purposes and the tax bases used for tax purposes.

The measurement of deferred tax reflects the tax consequences that would arise from the manner in which the Company expects, at the end of the reporting period, to recover or settle the value of its assets and liabilities. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer possible to realize the related tax benefit.

Employee Benefits

Short-term employee benefits

Short-term benefit obligations are measured without discounting and are recognized as expenses as the services are rendered. A provision is recognized at the estimated amount to be paid for short-term benefits in the form of bonuses or employee profit sharing, only if the Company has a present, legal or constructive obligation to pay this amount for past service rendered by employees, and this obligation can be estimated at fair value. Short-term employee benefits are mainly represented by salaries.

In the normal course of business, the Company makes payments on behalf of its employees to the pension fund. All of the Company's employees are members of the Romanian State pension plan. Costurile finantarii

The Company does not capitalize borrowing costs because it does not have long-term loans. Interest income and interest expenses are recognized in the profit and loss account when paid.

Grants

Grants are initially recognized as deferred income at fair value when there is reasonable assurance that they will be received and the Company will comply with the conditions associated with the grants, and are then recognized in the income statement as other income over the life of the asset to which they relate. Grants are related to assets. Non-reimbursable funds are recognized as assets when there is reasonable assurance that they will be received and that the related conditions will be met.

Provisions

A provision is recognized when, and only when, the following conditions are met: The Company has a present obligation (legal and constructive) as a result of a past event; it is probable (i.e., more likely than not) that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

Earnings per share

According to SIC33 "Earnings per share", earnings per share are calculated by dividing the profit or loss attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the period.

The weighted average number of shares outstanding during the period is the number of shares at the beginning of the period, adjusted by the number of shares issued, multiplied by the number of months the shares have been outstanding during the period.

Dilution is a reduction in earnings per share or an increase in losses per share resulting from the assumption that convertible instruments are converted, that options or warrants are exercised, or that ordinary shares are issued upon the satisfaction of certain specified conditions. The objective of diluted earnings per share is consistent with that of basic earnings per share, namely, to assess the interest of each ordinary share in the performance of an entity.

Contingencies

Contingent liabilities are not recognized in the accompanying financial statements. They are disclosed when an outflow of resources embodying economic benefits is probable and not probable.

A contingent asset is not recognized in the accompanying financial statements, but is disclosed when an inflow of economic benefits is probable.

Segment reporting

A segment is a distinct component of the Company that provides certain products or services (activity segment) or provides products or services in a certain geographical environment (geographical segment) and is subject to risks and rewards that are different from those of other segments.

The Company carries out its operations in a single location in Romania. The Company's management considers the operation in its entirety as a "single segment".

The operating segments are examined in a consistent manner by the entity's chief operating decision maker in order to make decisions regarding the allocation of resources by segments and the evaluation of its performance, and for which separate financial information is available.

An entity shall report revenue from external customers for each product and service or for similar products or services, unless the necessary information is not available and the cost of developing it would be excessive, in which case this fact shall be disclosed. The amounts of revenue reported shall take into account the financial information used to prepare the entity's financial statements.

Implicatiile noilor Standarde Internationale de Raportare Financiara (SIRF EU)

New standards and interpretations as adopted by the European Union

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning on or after 1 January 2012 and have not been applied in the preparation of these separate financial statements. None of the new standards are expected to have a significant effect on the Company's financial statements.

New standards not yet effective at 30 September 2025

International Accounting Standard (SIC) 19 (2011) Employee Benefits (effective for annual periods beginning on or after 1 January 2013).

This amendment is not relevant to the Company's financial statements as the Company's current policy is to recognise gains and losses immediately in the profit and loss account.

Fixed Assets as of September 30, 2025

- lei -

Fixed Assets as of September 30, 2025	Gross value				Value adjustments (depreciation and adjustments for depreciation or loss of value)			
	Balance as of January 1 2025	GROWTH	Assignments, transfers and other reductions	Balance as of September 30 2025	Balance as of January 1 2025	Adjustments recorded during the year	Discounts or reruns	Balance as of September 30 2025
0	1	2	3	4=1+2-3	5	6	7	8=5+6-7
A. A. FIXED ASSETS								
B. I. INTANGIBLE ASSETS								
1. Formation expenses	-	-		-	-	-	-	-
2. Development expenses	4.112.519	-	-	4.112.519	4.112.519	-	-	4.112.519
3. Concessions, patents, licenses and other fixed assets	29.095.168	200.897	-	29.296.065	23.870.046	901.840	-	24.771.886
4. Goodwill	-		-		-	-	-	-
5. Advances and intangible fixed assets in progress	-		-		-	-	-	-
TOTAL:	33.207.687	200.897	-	33.408.584	27.982.565	901.840	-	28.884.405
I. I. TANGIBLE ASSETS								
1. Land	11.824.402	-	25.294	11.799.108	133.421	-	-	133.421
2. Constructions	42.427.938	-	60.741	42.367.197	33.981.192	700.108	59.995	34.621.305
3. Technological equipment	49.602.490	272.208	332.918	49.541.780	41.196.195	748.068	267.213	41.677.050

4. Measuring, control and regulation devices and installations	2.216.574	88.620	45.882	2.259.312	2.017.054	66.312	45.882	2.037.484
5. Means of transport	6.954.706	119.731	2.262	7.072.175	5.973.813	263.082	2.262	6.234.633
6. Furniture, equipment, office automation and other tangible assets	698.752	34.370	-	733.122	488.147	41.289	-	529.436
7. Advances and tangible assets in progress	461.220	472.264	308.541	624.943	-	-	-	-
TOTAL:	114.186.082	987.193	775.638	114.397.637	83.789.822	1.818.859	375.352	85.233.329
I. FINANCIAL ASSETS	-	-	-	-	-	-	-	-
1. Equity securities held in group companies	-	-	-	-	-	-	-	-
2. Receivables on group companies	-	-	-	-	-	-	-	-
3. Securities in the form of equity interests	-	-	-	-	-	-	-	-
4. Receivables from equity interests	-	-	-	-	-	-	-	-
5. Securities held as fixed assets	-	-	-	-	-	-	-	-
6. Other receivables	-	-	-	-	-	-	-	-
7. Treasury shares	-	-	-	-	-	-	-	-
TOTAL:	147.393.769	1.188.090	775.638	147.806.221	111.772.387	2.720.699	375.352	114.117.734

Stocks

On September 30, 2025 compared to December 31, 2024, the inventories are as follows::

Elements	31 dec 2024	30 sept. 2025
1. Raw materials and consumables	29.616.696	26.334.057
2. Fixed assets held for sale	50.289	50.289
3. Work in progress	-	-
4. Finished goods and merchandise	22.057.442	19.877.126
5. Advances	178.168	127.250
TOTAL	51.902.595	46.388.722

Customers and similar accounts

As of September 30, 2025, compared to December 31, 2024, customers and similar accounts are presented as follows:

Elements	31 dec. 2024	30 sept. 2025
1. Trade receivables	17.578.910	22.609.998
2. Advances paid	16.974	96.491
3. Other receivables	1.523.590	3.054.975
TOTAL	19.119.474	25.761.464

During the period 01.01.2025-30.09.2025 the
Company recorded exports as follows:

EURO

ENGLAND	1.622.651,47
AUSTRIA	26.427,50
BELGIUM	212.057,42
BOSNIA	20.521,48
BULGARIA	37.903,85
CZECH REPUBLIC	9.024,00
EGYPT	12.900,00
ESTONIA	3.780,00
FINLAND	160.598,21
FRANCE	124.085,62
GERMANY	5.305.617,86
ITALY	266.596,25
MACEDONIA	1.337,04
NETHERLANDS	1.175.772,16
POLAND	322.803,34
SERBIA	246.542,01
SLOVAKIA	70.101,80
SPAIN	3.888.928,15
SWEDEN	870.803,99
UKRAINE	62.755,13
HUNGARY	82.875,44
TOTAL	14.524.082,72

Financial assets of which available for sale

As of September 30, 2025, compared to December 31, 2024, short-term investments are presented as follows:

Elements	31 dec. 2024	30 sept. 2025
Short-term	14.397	14.397

investments		
TOTAL	14.397	14.397

The balance as of September 30, 2025 in the amount of 14,397 lei is represented by the equivalent value of shares purchased in previous years from IFB Invest Tg-Jiu, which has since been dissolved.

The share of financial assets held for sale in the company's capital is insignificant.

The company does not hold interests in other companies. In this regard, the company has not received dividends from other companies.

Advance expenses

As of September 30, 2025, compared to December 31, 2024, the expenses incurred in advance are presented as follows:

Elements	31 dec. 2024	30 sept. 2025
Advance expenses	201.916	236.971
TOTAL	201.916	236.971

The balance as of September 30, 2025, in the amount of 236,971 lei, represents expenses incurred in advance for: insurance in favor of banks for loans granted, car vignettes, professional training courses, rent paid in advance for the rental of various equipment.

Cash and cash equivalents

As of September 30, 2025, compared to December 31, 2024, cash and cash equivalents are presented as follows:

Elements	31 dec. 2024	30 sept. 2025
Current accounts at banks and deposits	7.244.640	1.264.002
Cash in lei	6.317	7.330
Cash in foreign currency		
Other cash equivalents	58.271	185.319
TOTAL	7.309.228	1.456.651

Share Capital

As of September 30, 2025, the share capital includes the effects of restatements recorded in previous years in accordance with the application of "SIC" 29

"Financial Reporting in Hyperinflationary Economies. The reconciliation of the share capital is presented as follows:

Share capital (nominal value) 20,286,865

Differences related to restatement according to SIC 29 89,052,449

Balance of share capital (restated) 109,339,314

At the end of the reporting period, the Company's fully subscribed and paid-up share capital in the amount of 20,286,865 lei is divided into 8,114,746 ordinary shares with a nominal value of 2.5 lei per share and corresponds to that registered with the Trade Register Office.

The shareholding structure as of September 30, 2025 is as follows:

Shareholders	Nominal value per share	Number of shares held	Total amount	% of share capital
PAS ARTEGO EMPLOYEES ASSOCIATION	2,50	6.968.820	17.422.050,00	85,8784%
Legal entity shareholders	2,50	35.649	89.122,50	0,4393%
Individual shareholders	2,50	1.110.275	2.775.687,50	13,6823%
ROMANIAN STATE THROUGH THE AUTHORITY FOR THE ADMINISTRATION OF STATE ASSETS	2,50	2	5,00	0.000%
TOTAL	2,50	8.114.746	20.286.865,00	100,000%

Legal reserves

Legal reserves amount to 4,057,373 lei as of September 30, 2025.

Revaluation reserves

The revaluation reserve amounts to 26,855,182 lei as of September 30, 2025.

Other reservations

As of September 30, 2025, compared to December 31, 2024, other reserves record the following levels:

Elements	31 dec. 2024	30 sept. 2025
Other Reserves	35.620.669	33.892.038
Total	35.620.669	33.892.038

Other equity elements

As of September 30, 2025, the amount of 522,751 lei represents the deferred tax related to the revaluations in balance made after January 1, 2004, reduced by the deferred tax related to the amortization of the revaluation recorded on costs in the first 9 months of 2025.

Investment subsidies

The revenues recorded in advance are represented by investment subsidies:

Elements	31 dec. 2024	30 sept. 2025
1. Investment subsidies	2.191.979	2.087.051
Total	2.191.979	2.087.051

Short-term loans

The company has a credit line in EUR at ING BANK as follows:

Bank	30.09.2024		30.09.2025	
	Approved	Use	Approved	Use
INTESA EUR	2.222.222	145.385	-	-
ING BANK EUR	4.250.000	4.988.204	2.000.000	-

Long-term loans

The company has no long-term loans with banks or other financial institutions.

Earnings per share

On September 30, 2025 compared to September 30, 2024, the earnings per share are:

	30 september 2024	30 september 2025
Profit for the period	893.972	-2.069.802
Number of ordinary shares at the beginning and end of the period	8.114.746	8.114.746

**Basic and diluted earnings per share
(lei/share))**

0,11 -

Other taxes and social security obligations

Elements	30 september 2024	30 september 2025
1. State budget	312.078	283.006
- profit tax	-	-
- dividend tax	-	99
- wage income tax	237.449	214.865
- employment insurance contribution	74.629	68.042
- VAT payment	-	-
2. Budgets of special funds	397.449	348.849
- CASS	367.350	334.698
- medium fund	5.650	300
- solidarity fund for people with disabilities	24.449	13.851
3. Social insurance budgets	835.152	765.681
- CAS	835.152	765.681
- 0.5% unemployment	-	-
- 0.75% unemployment	-	-
- 0.214% accident fund	-	-
4. Other taxes, fees, payments	-	-

Operating income

Elements	30 september 2024	30 september 2025
Production sold	106.264.535	101.295.383
Revenue from the sale of goods	1.818.115	1.085.175
Trade discounts granted	149.677	117.738
Revenue related to the cost of product inventories	5.533.946	2.888.107
Revenue from the production of fixed assets	101.701	469.870
Revenue from fixed assets intended for sale	-	-
Revenue from operating subsidies	-	-

Other operating income	1.000.028	563.129
Total operating income	114.568.648	106.183.926

Operating expenses

Elements	30 september 2024	30 september 2024
Expenses on raw materials and consumables	57.153.753	58.024.460
Other material expenses	616.336	425.897
Other external expenses (gas, energy and water)	9.679.324	9.067.769
Expenses on goods	1.589.535	947.136
Trade discounts received	6.733	18.703
Personnel expenses of which:	34.456.169	31.839.632
-Salaries and allowances	33.404.566	30.899.861
-Insurance and social protection	1.051.603	939.771
Adjustments on tangible fixed assets of which:	2.651.884	2.720.698
-Expenses	2.651.884	2.720.698
-Revenues	-	-
Adjustments on current assets of which:	-	-
-Expenses	-	-
-Revenues	-	-
Other operating expenses of which:	7.114.498	5.721.497
-Expenses on external services	5.371.712	4.365.612
-Expenses on other taxes and duties	1.094.310	1.007.174
-Expenses related to fixed assets held for sale	171	171
-Other expenses	648.305	348.540
Total Operating Expenses	113.254.766	108.728.386

Rezultat din exploatare

Elements	30 september 2024	30 september 2025
Operating profit	1.313.882	
Operating loss	-	2.544.460

Net financial result

Elements	30 september 2024	30 september 2025
Income from exchange rate differences	70.897	658.830
Interest income	39	158.598
Other financial income	635	209
Total Financial Income	71.571	817.637
Interest expenses	204.441	60.544
Other financial expenses	235.089	314.898
Total Financial Expenses	439.530	375.442
Financial Result Loss	367.959	-
Financial Result Profit	-	442.195

Fiscal Legislative Framework

The Romanian legislative-fiscal framework and its implementation in practice are subject to frequent changes and different interpretations by various control bodies. Income tax returns are subject to review and corrections by the tax authorities, generally for a period of five years after their completion. Management believes that it has adequately recorded the tax obligations in the accompanying financial statements, however, there remains a risk that the tax authorities may adopt different positions regarding the interpretation of these issues. Their impact could not be determined at this date.

Collateral

The Company as of September 30, 2025 has the following assets mortgaged in favor of the financing banks to which it has committed credit lines as follows:

**ING BANK
- SITUATIE IMOBILE IPOTECATE -**

CADASTRAL NUMBER	MORTGAGED PROPERTY (LAND + BUILDINGS) - DESCRIPTION
1315/2/1/1/2 CF 40066	-land area of 20,616 sq m + buildings: 1. conveyor belt hall (C56/1).

Status of ongoing litigation**ARTEGO S.A. – plaintiff**

Nr. crt.	File No.	Defendant company	Object	Request/ Amount requested	File status/ Observations
1	8207/62/2011	CET Brasov	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 46,887.93 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 46,887.93 lei; the bankruptcy procedure continues
2	60833/3/2011	Munplast Bucuresti	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 19,457.81 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 19,457.81 lei, of which we recovered the amount of 5,000 lei; the bankruptcy procedure continues
3	4163/95/2012	Gastrom Group Targu -Jiu	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 52,777.37 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 52,777.37 lei; the bankruptcy procedure continues
4	887/90/2013	Oltchim Ramnicu-Valcea	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 19,946.68 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 19,946.68 lei; the bankruptcy procedure continues
5	9089/101/2013	Severin Autonomous Administration for Nuclear Activities	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 1,439,815.78 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 1,439,815.78 lei; the bankruptcy procedure continues
6	2570/63/2014	Severin Autonomous Administration for Nuclear Activities	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 3,188.77 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 2,486.37 lei; the bankruptcy procedure continues
7	528/95/2015	Succes Nic Com Targu - Jiu	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 34,155.80 lei	- ongoing; we were admitted to the bankruptcy court with the amount of 34,155.80 lei; the judicial reorganization procedure continues
8	2575/85/2015	Ambient Sibiu	Insolvency procedure	- admission to the debtor's creditors' meeting with the amount of 1,240.00 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 1,240.00 lei; the bankruptcy procedure continues

9	3520/95/2015	Ignifug Prest Targu-Jiu	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 4,783.92 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 4,783.92 lei; the bankruptcy procedure continues
10	1396/90/2016	CET Govora	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 1,665,256.19 lei	- ongoing; we were admitted to the bankruptcy court with the amount of 1,665,256.19 lei; the judicial reorganization procedure continues
11	5114/95/2016	Mining Utilities Inspection Installations Targu-Jiu	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 41,307.71 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 41,307.71 lei; the bankruptcy procedure continues
12	1248/95/2018	Roads and Bridges Enterprise Targu-Jiu	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 2,783.39 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 2,783.39 lei from which we recovered the amount of 1,391.39 lei; the bankruptcy procedure continues
13	5075/97/2016	Societatea Complexul Energetic Hunedoara	Insolvency procedure	- admission to the debtor's creditors' meeting with the amount of 580,000.00 lei	- ongoing; we were admitted to the bankruptcy proceedings with the amount of 580,000.00 lei; the bankruptcy procedure continues
14	10007/3/2024	New NCR Reciclare Bucuresti	Insolvency procedure	- admission to the debtor's creditors' meeting with the amount of 3,716.00 lei	- ongoing; the debtor entered general bankruptcy proceedings
15	8105/318/2022	Trașcă Cornelia	Real estate claim	Obliging the defendant to leave us full ownership and quiet possession of a plot of land with an area of 250 square meters.	- ongoing; - trial date: - 04.12.2025
16	5807/318/2025	Wellhidromix Targu-Jiu	low value claim	Obliging the defendant to pay us the amount of 666.40 lei	- ongoing; - trial date: - 14.10.2025
17	8272/318/2025	The Institution of the Mayor of Targu-Jiu Municipality	Minor offence complaint	Cancellation of the violation report (fine – 5,000 lei))	- ongoing; trial date: - 16.10.2025

Affiliated Parties,

The Company has no affiliated parties.

Subsequent events

After the preparation of the reports concluded on September 30, 2025, no events occurred whose effects were significant and influenced the data contained in the current financial statements.

Information regarding employees and members of the management, administration and supervisory bodies

S.C. ARTEGO S.A. operates, is managed and organized in accordance with the provisions of Law 31/1990 republished - on commercial companies.

Being a joint stock company, it is managed by the General Meeting of Shareholders and administered by a Board of Directors consisting of 3 members, of which 1 executive member and 2 non-executive members who are not part of the management of other companies.

Other information

S.C. ARTEGO S.A. was established according to Law 31/1990, based on Government Decision no. 1224/1990 and was registered at the Trade Register Office under no. J18/1120/1991, with fiscal code RO2157428.

S.C. ARTEGO S.A. is a joint-stock company with entirely private capital, the majority shareholder being the Employees Association "PAS ARTEGO" which holds 85.8784% of the share capital.

When determining the profit tax, the provisions of Law 227/2015 with subsequent amendments and Government Decision 1/2016 for the approval of the Methodological Norms for the application of Law 225/2015 regarding the fiscal code were taken into account, from which:

- late payment charges due for non-payment of debts on time;
- protocol expenses, which exceed the limits provided by the Fiscal Code;
- amounts exceeding the limits of expenses considered deductible;
- sponsorship expenses, according to Law 32/1994;
- amounts used to establish reserves according to Law 31/1990 republished.

Balance as of DECEMBER 31, 2024	20,286,865	89,052,449	1,332,223	4,057,373	26,898,248	35,620,669	4,793,307	-89,052,449	0	555,214	0	-1,147,156	92,396,743
Balance as of 01.01.2025	20,286,865	89,052,449	1,332,223	4,057,373	26,898,248	35,620,669	4,793,307	-89,052,449	0	555,214	0	-1,147,156	92,396,743
Comprehensive result for the period													
Profit for the year			-2,069,802										-2,069,802
Other elements of comprehensive result of which:													
Surplus from the revaluation of tangible assets													
Decrease in the reserve from revaluation-recording of deferred tax					-43,066					-32,463			-75,529
Total other comprehensive income					-43,066					-32,463			-75,529
Total comprehensive income for the period			-2,069,802		-43,066					-32,463			-2,145,331
Other items													
Reversal of revaluation reserve to retained earnings							43,066						43,066
Increase in legal reserve													
Other items			-1,332,223			-1,728,631	1,913,698					1,147,156	0
Total other items			-1,332,223			-1,728,631	1,956,764					1,147,156	43,066
Transactions with shareholders recognized directly in equity													
Dividend distribution							-3,155,735						-3,155,735
Total transactions with owners							-3,155,735						-3,155,735
Balance as of SEPTEMBER 30, 2025	20,286,865	89,052,449	-2,069,802	4,057,373	26,855,182	33,892,038	3,594,336	-89,052,449	0	522,751	0	0	87,138,743