



Unaudited preliminary financial results at 31 December 2023

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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 2023

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

	31 December 2023	31 December 2022
Income from sales	280,288,775	276,982,692
Other operating income	793,821	327,462
Changes in inventories	798,286	7,690,697
Raw materials and consumables	(48,627,428)	(51,283,171)
Personnel expenses	(52,807,548)	(47,796,973)
Amortisation	(14,518,395)	(13,507,049)
Other operating expenses	(89,097,966)	(94,671,620)
Operating profit/ (loss)	76,829,545	77,742,038
Net financial income / (cost)	6,881,773	3,138,272
Profit/ (loss) before tax	83,711,318	80,880,310
Expenses with taxes	(6,698,420)	(9,963,048)
Profit / (loss)	77,012,898	70,917,262
Other elements of the comprehensive income		
Revaluation of tangible assets	8,219,646	-
Deferred tax afferent to revaluation	(1,315,143)	-
Total comprehensive income	83,917,401	70,917,262



STATEMENT OF FINANCIAL POSITION
on 31 December 2023

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

Assets	31 December 2023	31 December 2022
Tangible assets	193,716,330	170,930,851
Real estate assets	12,161,653	11,780,863
Intangible assets	771,809	63,958
Other fixed assets	9,095	9,095
Deferred tax	12,005,121	9,771,214
Fixed assets	218,664,008	192,555,981
Inventories	57,953,909	56,654,482
Trade receivables and similar	105,535,505	134,611,744
Cash and cash equivalents	111,660,190	82,713,880
Current assets	275,149,604	273,980,106
TOTAL ASSETS	493,813,612	466,536,087
Debts		
Trade debts and similar	55,943,924	65,185,430
IFRS 15 deferred income	21,261	15,953,773
Provisions	2,537,951	4,506,192
Current debts	58,503,136	85,645,395
Provisions	899,350	835,121
Long-term debts	899,350	835,121
TOTAL DEBTS	59,402,486	86,480,516
NET ASSETS	434,411,126	380,055,571



STATEMENT OF FINANCIAL POSITION
on 31 December 2023

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

Share capital and reserves	31 December 2023	31 December 2022
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	10,622,424	3,718,507
Reserves	23,350,438	23,350,438
Retained earnings	225,061,798	183,705,796
Current result	77,012,898	70,917,262
Profit distribution	-	-
TOTAL CAPITALS	434,411,126	380,055,571


FINANCIAL INDICATORS
on 31 December 2023

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

***CAPITAL PROFITABILITY AND
RETURN***

31 December 2023

Efficiency of available capital

Profit before interest and tax (A)	76,829,545
Share capital (B)	435,310,476
A/B	17.65%

Equity efficiency

Net profit (A)	77,012,898
Own capital (B)	434,411,126
A/B	17.73%

Operational profit rate

Profit before interest and tax (A)	76,829,545
Operating income (B)	281,880,882
A/B	27.26%

Net profit rate

Net profit (A)	77,012,898
Total incomes (B)	288,762,655
A/B	26.67%

Rate of total assets

Profit before interests and tax (A)	76,829,545
Total assets (B)	493,813,612
A/B	15.56%

SOLVENCY

31 December 2023

Debt rate

Total obligations (A)	59,402,486
Total assets (B)	493,813,612
A/B	12.03%

Rate of financial autonomy

Equity (A)	434,411,126
Total assets less net current debts (B)	435,310,476
A/B	99.79%



FINANCIAL INDICATORS
on 31 December 2023

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

LIQUIDITY AND WORKING CAPITAL

31 December 2023

General liquidity rate

Current assets	275,149,604
Current obligations	58,503,136
(A/B)	4.70

Rapid liquidity rate

Current assets	275,149,604
Inventories	57,953,909
Current obligations	58,503,136
(A-B)/C	3.71

Customer collection period

Trade receivables without VAT(A)	79,051,128
Net turnover (B)	280,288,775
(A/B) * 360 days	102

Period of inventory immobilisation

Inventories of finished products and goods (A)	71,378,357
Net turnover (B)	280,288,775
(A/B) * 360 days	92

Period of suppliers' payment

Suppliers (A)	35,166,895
Material expenditures and from the outside (B)	160,015,187
(A/B) * 360 days	79

Andrei Hrebenciuc
B.D. Chairman

Monica Claudia Dobrisan
Chief Accountant