



S.C. UAMT S.A. ORADEA

ROMANIA

Str.Uzinelor nr. 8
410605 ORADEA

Jud.Bihor, ROMÂNIA

Capital Social 17.766.860 lei
Nr. Reg. Com. J 05/173/1991
CIF RO 54620

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SEMESTER REPORT

for the financial year 2023
(according to ASF Regulation no. 5/2018)
Date of report 30.06.2023

Company: **“UAMT” S.A.**

Registered office: **str. Uzinelor, Nr. 8, loc. Oradea, postal code 410605**

Phone: **0259451026;**

Fax: **0259462066;**

Registration number at the Trade Register Office: **J05 / 173/1991;**

Fiscal identification code: **RO 54620;**

The subscribed and paid-in share capital: **17,766,860.00 lei**

The regulated market on which it are traded securities: **Bucharest Stock Exchange**

1. The economic and financial situation**1.1 Elements - financial position**

	30.06.2023	01.01.2023
Asets		
Non current assets		
Tangible assets	50,544,822	51,600,172
Other tangible assets	1,135,396	1,476,248
Real-estate investments	435,722	435,722
Other assets (biological, financial, etc)	0	0
Rights to use leased assets	0	0
Total non-current assets	52,115,940	53,512,142
Current assets		
Inventories	20,336,892	19,455,797
Trade receivables	9,331,122	11,026,660
Prepayments	0	0
Other receivables of which:	2,480,385	2,842,782
Current income tax receivables	0	0
Cash and cash equivalents	7,620,231	8,631,513
Total current assets	39,768,630	41,956,752
Advance income (grants)	426,906	426,906
Total assets	91,457,664	95,041,988
Equity and liabilities		
Equity		
Joint stock	17,766,860	17,766,860
Reserves	42,799,511	42,799,511
Reported result	-14,392,810	-15,098,989
The result of the exercise	246,869	301,549
Distribution of profit	26,740,495	27,145,125
Other reserves and own shares	1,315,366	1,315,366
Postpone receivables tax	-5,057,477	-5,122,218
Total equity	68,103,448	67,791,838
Non-current debts		
Long-term loans received	13,115,927	14,448,439
Other long-term debts	479,402	465,697
Deferred tax liabilities	13,595,329	14,914,136
Total datorii necurente		
Total non-current debts	3,942,225	6,197,804
Current debts		
Trade payables	0	0
Short-term loans	594,861	797,052
Short-term provisions	164,324	218,940
Current fees	5,057,477	5,122,218
Total current debts	9,758,887	12,336,014
Total debts	23,354,216	27,250,150
Total liabilities	91,457,664	95,041,988

1.1 Elements - global result

	30.06.2023	30.06.2022
Income from sold production	22,661,603	41,382,271
Income of sold goods	242,460	1,538,925
Other incomes, including change in inventories	704,689	5,601,692
	23,608,752	48,522,888
Consumptions of raw materials and materials	12,704,238	31,210,615
The costs of goods sold	219,701	1,503,879
Staff expenditure	4,908,937	7,766,292
Depreciation expenses	2,030,420	3,746,675
Other expenses	3,048,319	3,430,950
	22,911,615	47,658,411
Operation result	697,137	864,477
Financial income	91,644	35,540
Financial expenses	541,912	226,798
Profit before tax	246,869	673,219
Tax profit	0	188395
Deferred income tax expenses	0	0
Deferred income tax revenue	0	0
Profit of the period and result		
Overall total for the period	246,869	484,824
Earnings per share		
Result per basic share (RON/share)	0.0063	0.0123

1.3 Breakdown of the overall result - detailing

In order to fully inform investors, the expenses presented in the Accounting Statement of the Global Result are broken down below:

	30.06.2023	30.06.2022
Total activity income	23,608,752	48,522,888
Total activity expenses	22,911,615	47,658,411
Activity result	697,137	864,477
Financial income	91,644	35,540
Financial expenses	541,912	226,798
Profit before tax	246,869	673,219

Expense breakdown	30.06.2023	30.06.2022
Direct	13,853,144	32,833,908
Indirect	4,900,578	6,833,277
Total operational	18,753,722	39,667,185
General	4,699,805	8,218,024
Total expenses	23,453,527	47,885,209
Operational profit	4,946,674	8,891,243
Global profit	246,869	673,219

1.4 Cash-flow (degree of financial liquidity)

On 30.06.2023 UAMT SA had 7,620,231 lei, cash in the cash register and banks

2. Analysis of the activity of the commercial company

Although the company estimates the continuation of the contraction on the global profile market, both as a result of the regression caused by the reorientation of the automotive industry towards non-polluting technologies, and especially as a result of the continuation of the war in Ukraine, no events or uncertainty factors are foreseen that could affect the company's liquidity in the current period.

The trends that manifested themselves in the first half of the year in the Romanian and international economic environment will also be maintained in the second part of 2023, leading to the maintenance of the current economic and financial situation of the company.

The main economic and financial indicators of the company on 30.06.2023 were:

indicator	Calculation	Valori	Rezultat
1. Current liquidity	Current assets	39,768,630	4.08
	/Current liabilities	9,758,887	
2. Indebtness	Borrowed capital	13,115,927	19.26
	/equity x 100	68,103,448	
3. Indebtness	Borrowed capital	13,115,927	16.15
	/Employed capital x100	81,219,375	
4. The speed of rotation of debits - customers	Average customer balance	9,975,704	78 (nr. de zile)
	/Turnover x 180	22,904,063	
5. Asset turnover rate	Turnover	22,904,063	0.44 (nr. de ori)
	/ Assets	52,115,940	

The measures to adapt the activity started at the beginning of the COVID-19 pandemic have shown their positive effects.

Also, the positive effects of the orientation policy towards new customers, from other fields of industrial production, are beginning to be visible

Thus, the company remained in the profit zone by increasing the operational profit (percentage compared to turnover) as follows:

- lei -

	30.06.2023	30.06.2022
Profit operational	4,946,674	8,891,243
Profit global	246,869	673,219

3. Changes affecting the capital, activity and administration of the commercial company

3.1. The elements that may affect the company's activity in the future are those related to political and economic events in general and in particular those related to the global car market. Thus, the profile market is affected both by the political orientation towards non-polluting technologies (hybrid or electric), which generates increased costs and prices, as well as by the prudence shown by the final buyer in the context of the current economic situation. The increased prices of the industry's product, which the consumer has to bear, overlapped the prudential attitude of the final buyer given the economic uncertainties of the period.

To these elements of uncertainty were added the negative aspects generated by the war in Ukraine, especially the withdrawal from the Russian market of some top manufacturers in the automotive industry.

However, following the measures to adapt to the new conditions, the company was not unable to meet its financial obligations, nor does it estimate such a situation in the immediate following period.

3.2 The impact of the war in Ukraine

In accordance with the ESMA Public Statement 32-63-177 issued by the European Securities and Markets Authority on 13.05.2022, the company analyzed the effects of Russia's invasion of Ukraine on the company's performance.

The significant impact elements identified are:

- those related to the withdrawal from the Russian market of some top manufacturers in the automotive industry
- those related to the increase in prices for a number of raw materials and especially for energy and fuels

The company cannot currently estimate effects related to indirect impact on its activity, other than the general increase in prices in the field of raw materials and energy.

3.3. UAMT SA has a share capital of 17,766,860 lei, divided into 39,481,911 shares, worth 0.45 lei each, in the following structure:

Acționari		Număr acțiuni	Valoare (lei)	Pondere (%)
TOTAL la 30.06.2023		39,481,911	17,766,860	100.00%
1	Stanciu Ioan	25,823,588	11,620,615	65.41%
2	Persoane fizice	8,647,964	3,891,584	21.90%
3	Persoane juridice	5,010,359	2,254,661	12.69%

4. Transactions with related parties

Transactions with related parties in the first 6 months of 2023 are made up of commercial operations with a cumulative turnover as follows:

Partea afiliata	Vanzari	Cumparari
	6 luni 2023	6 luni 2023
AB Com	25,903.21	0
Fortexa	0	0
AMT Investment	0	0
AMT Industries	0	0
Sibalex	0	109,011.17
Tivan Plast	104,121.58	95,018.20

The operations consisted of purchases of goods/services and re-invoicing of goods/services. Their level and nature do not have a significant impact on the company's financial position or results.

5. Significant transactions

The company is not aware of any other significant transactions or subsequent to the financial reporting that lead to significant influences on the data presented and prepared on June 30, 2023.

6. Anexs

Accounting reports and explanatory notes completed on 30.06.2023.

7. Other information

The interim financial statements related to Semester I 2023 have not been audited.

Oradea, at 25.08.2023

**CHAIRMAN
OF THE BOARD OF DIRECTORS
Olimpia Doina STANCIU**

**Head of fin.-acc. dept
Mircea Gabriel BONTA**

SC UAMT SA

Interim individual financial statements (simplified, unaudited) as at 30.06.2023

S.C. UAMT S.A.

**Interim individual financial statements
on 30.06.2023
(simplified, unaudited)**

**Prepared in accordance with
International Financial Reporting Standards (IFRS)**

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FINANCIAL POSITION SITUATION at: 30.06.2023

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Director general
Ioan Stanciu

Sef Depart.Financiar Contabil
Mircea Bonta

SITUATION OF THE GLOBAL RESULT**At: 30.06.2023**

	30.06.2023	30.06.2022
Income from sold production	22,661,603	41,382,271
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Deferred income tax revenue	0	0
Profit of the period and result		
Overall total for the period	246,869	484,824
Earnings per share		
Result per basic share (RON/share)	0.0063	0.0123

The result of the activity is detailed in the Notes to the present

Director general
Ioan Stanciu

Sef Depart.Financiar Contabil
Mircea Bonta

SC UAMT SA

Interim individual financial statements (simplified, unaudited) as at 30.06.2023

SITUATION OF CAPITAL CHANGE

At: 30.06.2023

The element's name	Capital social	Rezerve din reevaluare	Actiuni proprii	Alte rezerve	Rezultat reportat	Rezultat curent	Repart. profitului	Impozit pe profit amanat	Total
Balance at 1 Jan. 2023	17,766,860	28,460,491	1,315,366	42,799,511	- 15,098,989	301,549	0	- 5,122,218	67,791,838
Income and loss	0	-404,630	0	0	706,179	-54,680	0	64,741	311,610
- Transfer report earnings	0	0	0	0	301,549	- 301,549	0	0	0
- Surplus transfer from revaluation	0	-404,630	0	0	404,630	0	0	0	0
- Current earnings result	0	0	0	0		246,869		0	246,869
- Profit distribution to other reserves	0	0	0	0	0	0	0	0	0
report.result.distrib. to other reserves	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
- Reported earnings from errors	0	0	0	0	0	0	0	0	0
- Own shares	0	0	0	0	0	0	0	0	0
Other elements of global result	0	0	0	0	0	0	0	0	0
deferred prof.tax	0	0	0	0	0	0	0	64741	64741
-Revaluation surplus	0	0	0	0	0	0	0	0	0
Transactions with owners	0	0	0	0	0	0	0	0	0
- Granted dividends	0	0	0	0	0	0	0	0	0
Balance at 31 mar. 2023	17,766,860	28,055,861	1,315,366	42,799,511	- 14,392,810	246,869	0	- 5,057,477	68,103,448

Director general
Ioan Stanciu

Sef Depart.Financiar Contabil
Mircea Bonta

CASH FLOW SITUATION**At: 30.06.2023**

	30.06.2023	30.06.2022
Cash flow from industrial activity		
Receipt from customers	30,186,158	37,729,742
Payments to suppliers	20,293,724	28,323,171
Payments to employees	4,565,905	7,165,247
Payments to the state budget	4,302,839	5,398,609
Net cash from industrial activities	1,023,690	-3,157,285
Cash flow from investment activities		
Payments for the purchase of the fixed assets	755,551	3,538,360
Receipts from the sale of tangible assets	53,091	0
Loan receipts	0	0
Net cash from investment activities	-702,460	-3,538,360
Net cash from financing activities		
Loan receipts	478,590	10,158,542
Paid dividends and loan repayments	1,811,102	2,840,854
Paid dividends	0	0
Net cash from financing activities	-1,332,512	7,317,688
Net increase / (decrease) of cash	-1,011,282	622,043
Cash and cash equivalents at the beginning of the period	8,631,513	5,574,591
Cash and cash equivalents at the end of the period	7,620,231	6,196,634

Director general
Ioan Stanciu

Sef Depart.Financiar Contabil
Mircea Bonta

NOTES

TO THE INTERIM FINANCIAL STATEMENTS

on JUNE 30, 2023

The reporting entity

SC UAMT S.A., a company established on the basis of HG 1224/23.11.1990, specializes in: "Manufacturing other parts and accessories for motor vehicles and motor vehicle engines" CAEN code - 2932.S.C. UAMT S.A., has its registered office in Oradea, Uzinelor Street no. 8, registered at the Trade Register under no. J05/173/1991, fiscal identification code RO 54620.

The object of activity of SC UAMT SA is provided for in art. 5 of the Constitutive Act of the company. According to the CAEN classification, the main activity is - CAEN code 2932,"Manufacture of other parts and accessories for motor vehicles and motor vehicle engines".

The company's activity is focused on the production and sale of parts and subassemblies for means of transport, cast parts from non-ferrous alloys, injected parts from plastics, vulcanized rubber parts.

Accounting principles, policies and methods

The simplified interim financial statements for the first semester of 2023 were drawn up in accordance with IAS 34 Interim Financial Statements.

The simplified interim financial statements do not include all the information and elements published in the Annual Report and must be read together with the Company's Annual Financial Statements prepared on December 31, 2022.

The accounting policies and valuation methods used for the preparation of the simplified interim financial statements are the same as those used for the preparation of the annual financial statements of the Company prepared on December 31, 2022.

The simplified interim financial statements have not been audited by the Financial Auditor.

Foreign currency transactions

The conversion of transactions from a foreign currency into Romanian lei (RON) is carried out based on the exchange rate, in force on the date on which the transactions take place. Assets, receivables and debts registered in a currency other than the Romanian leu, existing in the balance at the end of a financial year, are evaluated at the exchange rate communicated by the B.N.R.

Gains and losses from exchange rate differences resulting from the settlement of transactions carried out in other currencies and from the conversion of monetary assets and liabilities expressed in foreign currency are recognized in the Statement of comprehensive income.

The exchange rates of the main foreign currencies were (lei):

Currency	30.06.2023	30.06.2022
Euro (EUR)	4.9634	4.9454
Dolar american (USD)	4.5750	4.7424

Other notes

The company has established the medium and long term development strategy. The estimates foresee adjustments to the revenues as a result of the general regression of the profile field, due both to the commercial consequences of the COVID 19 pandemic and especially to the effects of the war in Ukraine. The company will act in order to reduce expenses and increase the efficiency of the use of resources.

The company records a positive cash balance.

Detailing the result of the activity

In order to fully inform investors, the expenses presented in the Accounting Statement of the Global Result are restated in detail below:

	30.06.2023	30.06.2022
Total activity income	23,608,752	48,522,888
Total activity expenses	22,911,615	47,658,411
Activity result	697,137	864,477
Financial income	91,644	35,540
Financial expenses	541,912	226,798
Profit before tax	246,869	673,219
Expense breakdown	30.06.2023	30.06.2022
Direct	13,853,144	32,833,908
Indirect	4,900,578	6,833,277
Total operational	18,753,722	39,667,185
General	4,699,805	8,218,024
Total expenses	23,453,527	47,885,209
Operational profit	4,946,674	8,891,243
Global profit	246,869	673,219

Subsequent events

The company is not aware of events subsequent to the date of the accounting reports that lead to significant influences on the data presented and prepared on June 30, 2023.

Management statement

According to the best information available, we confirm that the simplified interim financial statements as of June 30, 2023 prepared in accordance with International Financial Reporting Standards give a true and fair view of the Company's position and performance, according to the applicable accounting standards.

Director General
Ioan Stanciu

Şef Depart.Financiar Contabil
Mircea Bonta



S.C. UAMT s.a.

Nr.Reg.Com. J05/173/1991 Capital Social Tel: +40 259 451026; +40 359 401677 Mobil: 40 730 631737; +40 741 069069
C.I.F. RO 54620 17.766.860 lei Fax: +40 259 462066; +40 359 401676 e-mail: office@uamt.ro

STATEMENT

The undersigned STANCIU Ioan as General Manager and BONTA Mircea Gabriel as Head of Financial Accounting Department at SC UAMT SA, declare the following:

- The interim individual financial statements on 30.06.2023 were drawn up in accordance with the International Financial Reporting Standards ("IFRS") adopted by the European Union.
- The accounting policies used in the preparation of the Interim Financial Statements on 06.30.2023 are in accordance with the applied accounting regulations;
- The interim financial statements as of 30.06.2023, drawn up in accordance with the International Financial Reporting Standards ("IFRS") provide a true picture of the financial position, financial performance and other information related to the activity;
- We are not aware, at the date of this statement, of any other information, events, circumstances that would significantly alter the statements above.

General Director
Ioan STANCIU

Head of Fin. Acc. Dept.
Mircea BONTA