



UZTEL S.A.

OILFIELD EQUIPMENT MANUFACTURING AND REPAIRS

243 MIHAI BRAVU St., code 100410, PLOIESTI , PRAHOVA-ROMANIA

Phone: + 40 / 0372441111 / int :143 ; +40 / 0372441108; E-mail: office@uztel.ro

FISCAL CODE RO1352846 , R.C. PLOIESTI NO. J29/48/1991; web site: www.uztel.ro

IN INSOLVENTA

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The company UZTEL S.A.

Individual Financial Preliminary and Unaudited Financial Statements at the time and for the financial year ended at December 31, 2023

Drawn up according to
Order of the Ministry of Public Finance no. 2844/2016 for approval of
Accounting regulations compliant with
International Financial Reporting Standards
adopted by the European Union



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Preliminary statement of overall result

In LEI	Share capital	Adjustments of Share capital	Legal reserve	Reserves from revaluation	Other reserves	Reported Result	Total equity (audited) ~lei~
Balance at January 01, 2021	13.413.648	3.453.860	1.985.076	32.370.664	631.133	(2.674.097)	49.180.283
Reclassification of reserves from revaluation at reported result	-	-	-	-	-	937.871	937.871
Legal reserve	-	-	16.516	-	-	(16.516)	-
Net result of the period	-	-	-	-	-	330.324	330.324
Transfer between equity accounts	-	-	-	(937.872)	-	-	(937.872)
Balance at 31 December 2021	13.413.648	3.453.860	2.001.592	31.432.792	631.133	(1.422.418)	49.510.607

in LEI	Share capital	Adjustments of Share capital	Legal reserve	Reserves from revaluation	Other reserves	Reported Result	Total equity (audited) ~lei~
Balance 01 January 2022	13.413.648	3.453.860	2.001.592	31.432.792	631.133	(1.422.418)	49.510.607
Reclassification of reserves from revaluation at reported result	-	-	-	-	-	1.695.609	1.695.609
Net result of the period	-	-	-	-	-	(8.916.275)	(8.916.275)
The carried forward result from the correction of accounting errors	-	-	-	-	-	(381.603)	(381.603)
Transfer between equity accounts	-	-	-	(1.695.609)	-	-	(1.695.609)
Balance at 31 December 2022	13.413.648	3.453.860	2.001.592	29.737.183	631.133	(9.024.687)	40.212.729



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in LEI	Share capital	Adjustments of Share capital	Legal reserve	Reserves from revaluation	Other reserves	Reported Result	Total equity (unaudited) ~lei~
Balance							
01 January 2023	13.413.648	3.453.860	2.001.592	29.737.183	631.133	(9.024.687)	40.212.729
Reclassification of reserves from revaluation at reported result	-	-	-	-	-	481.320	481.320
Net result of the period	-	-	-	-	-	(9.406.915)	(9.406.915)
The carried forward result from the calculation of budget accessories	-	-	-	-	-	(987.317)	(987.317)
Transfer between equity accounts	-	-	-	(481.320)	-	-	(481.320)
Balance at 31 December 2023	13.413.648	3.453.860	2.001.592	29.255.863	631.133	(18.937.599)	29.818.497

Individual preliminary situation of Treasury Flows at 31 December 2023

	<u>31-December 2023</u>	<u>31-December 2022</u>	<u>31-December 2021</u>
	lei	lei	lei
Net profit for the year	(9.406.915)	(8.916.275)	330.324
Income tax expenses	-	-	-
Depreciation / impairment of long-term assets	1.656.549	1.776.313	2.228.405
Expenses with assigned assets	483.749	285.904	32.000
Income from assigned assets	(539.574)	(154.042)	(169.439)
Adjustments for impairment of receivables	-	-	-
Revenue / (expense) related to value adjustments in respect of current assets	-	-	-
Interest expenses	(406.492)	(885.177)	(517.998)



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Interest income	7.820	1.536	1.681
Gain / (loss) from exchange rate differences	11.656	262.247	170.669
Movements in working capital	1.213.708	1.286.781	1.745.318
Increase / (decrease) of trade receivables and other receivables	(3.172.390)	(475.132)	(5.562.835)
Increase / (decrease) in other current assets	(3.370)	(202)	(1.492)
Increase / (decrease) stocks	802.117	3.256.062	6.379.529
Increase / (Decrease) Commercial Debt	(336.478)	(2.990.559)	(10.814.183)
Increase / (decrease) of income recorded in advance	(98.338)	(970.153)	1.350
Increase / (Decrease) Other Debts	9.462.547	1.506.809	1.241.026
Cash used in operational activities	6.654.088	326.825	(8.756.605)
Profit Tax paid	-	-	-
Interest paid	(406.492)	(885.177)	(517.998)
Cash generated from operating activities	(1.945.611)	(8.187.846)	(7.198.961)
Net cash from investment activities	(151.463)	(241.315)	(436.928)
Cash pay for acquisition of fixed assets	(151.463)	(241.315)	(436.928)
Net cash from financing activities	2.630.620	8.176.126	6.708.333
Cash repayments of loans and credits	(389.070)	(1.005.938)	(1.005.938)
Cash collected from loans and credits	3.019.839	9.182.306	7.714.313
Receipts from subsidies for the payment of staff in technical unemployment	-	-	-
Dividends paid	(149)	(242)	(42)
Net increase / decrease in cash and cash equivalents	533.546	(253.035)	(927.556)
Cash and cash equivalents at the beginning of the period	105.728	358.763	1.286.319
Cash and cash equivalents at the end of the period	639.274	105.728	358.763
Net increase / decrease in cash and cash equivalents	533.546	(253.035)	(927.556)



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Main keys

Year 2023 - preliminary (unaudited) compared to

Year 2022 and year 2021– realised (audited)

Key	Preliminary year 2023 (lei)	Realized year 2022 (lei)	Realized year 2021 (lei)	Share %	Share %
0	1	2	3	$4=1 / 2*100$	$5 = 1 / 3 *100$
Turnover	28.422.343	43.565.867	35.861.356	65,24	79,26
Operating Income	29.498.110	42.944.071	44.652.881	68,69	66,06
Operating Expenses	38.518.187	50.716.971	43.642.868	75,95	88,26
Operating Result	(9.020.077)	(7.772.900)	1.010.013	116,04	-
Financial Income	416.476	558.557	187.101	74,56	222,59
Financial Expenses	803.314	1.701.932	866.790	47,20	92,68
Financial Result	(386.838)	(1.143.375)	(679.689)	33,83	56,91
Total Income	29.914.586	43.502.628	44.839.982	68,76	66,71
Total Expenses	39.321.501	52.418.903	44.509.658	75,01	88,34
Gross Result	(9.406.915)	(8.916.275)	330.324	105,50	-
Net Result	(9.406.915)	(8.916.275)	330.324	105,50	-

Special Administrator – General Manager ,
Dumitru Paul – George

Economic Department ,
Popescu Ileana