
CURRENT REPORT

in accordance with Law No. 24/2017 on issuers of financial instruments and market operations
and FSA Regulation No. 5/2018

Report date	09.06.2026
Company registration number	2850
Name of the issuer	S.C. PREBET AIUD S.A.
Registered office	Aiud, Alba County, 10 Arenei Street, postcode 515200
Telephone / Fax	0258-861.661 / 0258-861.454
Unique tax registration number	RO 1763841
LEI code	254900R0KBC9MDTF1V33
Trade Register number	J1991000121019
Subscribed and paid-up share capital	25,200,000 lei
Regulated trading market	Bucharest Stock Exchange (BVB), symbol PREB, Standard Category
Characteristics of the securities	140,000,000 registered, dematerialised shares, nominal value 0.18 lei

Significant event to be reported: The Company's position regarding the qualified opinion expressed by the financial auditor in the audit report for the 2025 financial year.

1. Background

Following the letter from the Financial Supervisory Authority No. STRE 1171 dated 4 June 2026, S.C. PREBET AIUD S.A. (hereinafter referred to as "the Company") presents to investors its view on the matters that led to the expression of a qualified opinion by the financial auditor S.C. Moldovan & Partners SRL (financial auditor: Mr Sorin Moldovan), in the audit report on the separate financial statements as at 31 December 2025, dated 25 May 2026.

We would like to point out that the auditor's opinion is a qualified opinion, not an adverse opinion or a disclaimer of opinion. The auditor confirms that, **except for the possible effects** of the matters described below, the financial statements give a true and fair view of the Company's financial position as at 31 December 2025, its financial performance and cash flows, in accordance with Order of the Minister of Public Finance No. 2844/2016.

2. Paragraphs leading to the qualified opinion

The matters giving rise to the qualified opinion are set out in **paragraphs 4 and 5** of the 'Basis for the Qualified Opinion' section of the audit report. Both matters relate to items assessed as at **31 December 2024**, namely the balances and information relating to the comparative period reflected in the financial statements for the 2025 financial year.

Paragraph 4 – Valuation of finished goods. As at 31 December 2024, the Company reported inventories amounting to 9,821 thousand lei, of which finished goods and merchandise amounted to a net value of 7,513 thousand lei. The auditor stated that, given the nature of the Company's records regarding the actual cost of production, it was unable to obtain, through alternative audit procedures, sufficient and appropriate evidence to quantify the effect of any adjustments on the value of finished goods as at 31 December 2024.

Paragraph 5 – Capitalisation of work performed by the Company's own employees. As at 31 December 2024, the Company reported revenue from the production of tangible fixed assets and tangible fixed assets under construction amounting to 4,828 thousand lei, of which labour costs relating to its own employees amounted to 2,704 thousand lei. The auditor stated that, given the nature of the records regarding the method of determining this value, it was unable to obtain, through alternative audit procedures, sufficient and appropriate evidence to test the accuracy of the determination of this revenue resulting from the capitalisation of the labour of its own employees as at 31 December 2024.

3. The Company's position

The Company notes that both issues constitute **limitations on the scope of the audit** (the auditor's inability to obtain sufficient and appropriate audit evidence through alternative procedures), rather than significant misstatements identified in the financial statements. The auditor did not identify any errors in the reported figures, but highlighted the inadequacy of the records that would have enabled him to test them.

With regard to paragraph 4, the Company states that finished goods are measured, in accordance with its accounting policy and OMFP No. 2844/2016, at the lower of production cost and net realisable value, a treatment applied consistently.

With regard to paragraph 5, the Company states that revenue from the production of fixed assets reflects work actually carried out in-house on the Company's assets, and that capitalised labour corresponds to work performed by its own employees.

We would like to point out that, during the 2025 financial year, the Company once again carried out in-house investments involving the capitalisation of its own employees' labour. Unlike in the 2024 financial year, these works were documented in accordance with the requirements set out by the auditor following the report for the 2024 financial year – namely, not on an aggregate basis, but individually, based on timesheets, highlighting the number of hours worked by each employee on each investment project. As a result of this documentation, **the auditor did not express a qualified opinion regarding the capitalised labour costs for the 2025 financial year.**

The reservation expressed relates exclusively to the figures as at 31 December 2024, as the individual documentation requested could not be reconstructed retrospectively for works already completed during the 2024 financial year.

4. Measures taken and to be taken to remedy the situation

In order to address the causes that led to the qualified opinion, the Company has initiated and will implement the following measures:

- **For the valuation of finished goods (paragraph 4):** the development and documentation of the post-production accounting system, with a detailed breakdown of the actual cost of production by product category, as well as the performance and documentation, at each reporting date, of the test comparing the cost of production with the net realisable value, so that the records enable the auditor to carry out substantive procedures.
- **Regarding the capitalisation of in-house labour (paragraph 5):** the corrective measure has already been implemented from the 2025 financial year onwards, through the individual documentation of work carried out in-house – timesheets detailing the number of hours worked by each employee, allocated to each investment project – in accordance with the auditor's requirements. The effectiveness of this measure is confirmed by the fact that, for the 2025 financial year, the auditor no longer expressed a qualified opinion on this matter. The company will continue to apply the same documentation methodology for all in-house investments.

5. The impact of the measures on the financial statements for the 2026 financial year

The cause that gave rise to the provision regarding the capitalisation of in-house labour has already been eliminated as of the 2025 financial year, through the individualised documentation described above, a fact confirmed by the absence of an auditor's qualification in this regard for the 2025 financial year. For the 2026 financial year, the Company will maintain the same methodology, so that the auditor will have sufficient and appropriate evidence.

With regard to the valuation of finished goods (paragraph 4), the Company will implement the measures to strengthen post-calculation records described in point 4, with a view to ensuring that, for the 2026 financial year, the auditor is able to obtain the necessary evidence to test the value of finished goods.

The Company does not anticipate a significant impact of these measures on the financial statements for the 2026 financial year, as the measures are aimed at strengthening documentation and evidence, rather than changing the accounting treatments applied.

This interim report is being submitted to the Financial Supervisory Authority and the Bucharest Stock Exchange, with a view to providing investors with appropriate information.

General Manager,
Cosmin Alexandru Porutiu

(signature and company stamp)
