

## The report

To the Board of Directors of SC IUS SA regarding  
the Financial Situations on 31.12.2023

The company IUS SA manufactures hand tools, being active in 3 major types of market: - tools intended for industry; - tools intended for construction; - tools intended for the automotive sector; The first two sectors predominantly determined the development of IUS activity.

### Profit and loss account

On 31.12.2023, the company registered a profit of 48,050 lei, of which the operating result represents a loss of 19,190 lei, and the financial one a profit in the amount of 67,240 lei.

### Operating result:

Naming of the indicators	31.12.2022	31.12.2023
Fiscal value	15,972,208	17,577,078
Income from stored production	1,711,954	-973,488
Production for the year	17,684,162	16,603,590
Income from fixed assets Other	16,618	0
operating income Income from		34,826
provisions OPERATING	114,672	121,174
REVENUE - TOTAL Expenditure on goods	17,815,452	16,759,590
Material expenditure + external	3,506	1,846
expenditure Expenditure on works and	8,597,732	8,630,097
third-party services Expenditure	1,143,960	1,047,030
on taxes, fees and similar payments.	237,275	224,637
Personnel expenses - total Other	5,154,050	5,480,411
operating expenses Expenses	7,326	28,832
with depreciation and provisions CHELT.	1,387,389	1,365,927
EXPLOITATION - TOTAL	16,531,238	16,778,780
RESULT FROM EXPLOITATION	1,284,214	-19,190

The operating result of the year 2023 is a loss of 19,190 lei caused by the economic conditions in the market.

## The financial result:

Naming of the indicators	31.12.2022	31.12.2023
<b>FINANCIAL INCOME - TOTAL</b>	<b>82,977</b>	<b>112,955</b>
Fine income from exchange rate	82,949	81,565
differences Fine income from interest	28	31,390
Fine income from discounts obtained	0	
<b>FINANCIAL EXPENSES - TOTAL</b>	<b>99,086</b>	<b>45,715</b>
Fine expenses from exchange rate	99,086	45,715
differences Fine expenses from interest	0	
Fin expenses from discounts granted	0	
<b>FINANCIAL RESULT</b>	<b>-16,109</b>	<b>67,240</b>

The financial revenues and expenses of the year 2023 come from exchange rate differences in receipts and payments in foreign currency, as well as from the revaluation at the end of each month, of the receivables, debts and availabilities in foreign currency of the company.

## The economic and financial situation in 2023

### Equity

Equity shows in 2023 only the variation due to the result of the exercise, the rest of the elements, share capital, reserves, remaining unchanged as a whole.

Fixed assets - in net value, fixed assets decreased, as a result of depreciation:

	31.12.2022	31.12.2023
Gross value	31,978,992	32,584,822
amortization	19,659,077	20,741,871
Net value	12,319,915	11,842,951

Input value	31.12.2022	INCREASE	Discounts	31.12.2023
intangibles	464,990	19,350		484,340
Lands	2,294,046	0		2,294,046
construction	14,133,660	66,000		14,199,660
Technological equipment	14,438,140	60,887	66,000	14,433,027
Furniture and others	538,647	93,960		632,607
Fixed assets in progress	39,009	563,821	61,688	541,142
overtures	70,500		70,500	0
<b>TOTAL</b>	<b>31,978,992</b>	<b>804.018</b>	<b>198,188</b>	<b>32,584,822</b>

As part of the immobilization, the commissioning of equipment and installations was carried out, and the investment activity continued.

#### Current assets and treasury - net value

CURRENT ASSETS AND CASH	31.12.2022	31.12.2023
Inventories	10,539,252	8,544,535
receivables	2,564,669	1,399,794
The house, banks, other assets	980,159	3,992,059
<b>TOTAL</b>	<b>14,084,080</b>	<b>13,936,388</b>

In 2023 compared to 2022, net current assets and the treasury recorded a slight decrease that comes from the decrease in stocks and receivables. On the other hand, availability has registered an important increase.

#### Inventories

Name indicator	2022			2023		
	Gross value	Provision	Net value	Gross value	Provision	Value net
Raw materials and materials	5,756,990	666,904	5,090,086	4,891,814	929,880	3,961,934
Production in progress and semi-finished products	2,825,269	23,382	2,801,887	2,303,986	8,765	2,295,221
Finished products and PRODUCTS	3,498,705	851,426	2,647,279	3,046,677	759,297	2,287,380
Advances for stocks	0	0	0	0	0	0
<b>Total stocks</b>	<b>12,080,964</b>	<b>1,541,712</b>	<b>10,539,252</b>	<b>10,242,477</b>	<b>1,697,942</b>	<b>8,544,535</b>

The value of provisions registered a slight increase compared to the previous year, the company's objectives being to improve the speed of stock rotation.

**liability**

LIABILITIES	Balance at 31 December 2022	Term of <u>CHARGEABILITY</u>	Balance at 31 December 2023	Term of <u>CHARGEABILITY</u>
<b>IUS SA BRASOV</b>		under 1 year		under 1 year
Other long-term financing (financial leasing, concessions) (ct. 167+1687)	0	0	0	0
Debts to affiliated entities (item 1661+2691+2692+451***+453***+1663)				
Interest related to debts to affiliated entities (ct. 1685+1686)				
Amounts owed to credit institutions (count 1621+1622+1624+1625+1627+1682+5191+5192 +5198)				
Advances from customers (ct. 419)				
Suppliers - without affiliated entities (ct. 401+403+404+405)	1,081,481	1,081,481	303,142	303,142
Suppliers of undelivered invoices - without affiliated entities (ct. 408)	228,084	228,084	105,480	105,480
Suppliers - affiliated entities (ct. 4511+401+404+408+403+ 405)	180,518	180,518	155,384	155,384
Debts to personnel (ct. 421+423+424+426+427+4281)	243,032	243,032	242,169	242,169
Taxes and fees related to salaries (ct 431***+437***+4381+444***+447***)	223,603	223,603	214,035	214,035
Profit tax (ct. 441***)				
Payment VAT (ct. 4423)	8,301	8,301	48,453	48,453
Other debts to the state budget (item 4428***+446***+4481)				
Debts to associates (ct. 455+456***+ 457)				
Various creditors (without affiliated entities) (ct. 462)	43,038	43,038	48,767	48,767
Various creditors - affiliated entities (ct. 462)				
Other debts (ct. 4581+473***+509+5186+5193+5194+5195+5 196+5197+2693+1623+1626)				
<b>Total</b>	<b>2,008,057</b>	<b>2,008,057</b>	<b>1,117,430</b>	<b>1,117,430</b>

Debts on 31.12.2023 show a decrease compared to 2022, following the trend of decreasing stocks and receivables and resulting from a good management of availability

**Budget 2023 Future perspectives.**

And in 2024, our Company will devote a large part of its energy to improving the activity, focusing on the reorganization and relaunch of production. The 2024 budget was built on the basis of estimated sales figures agreed with our distributor and private label customers; the consumption of raw materials, materials and energy was estimated based on the planned production and the established consumption norms.

Naming of the indicators	BUDGET 2024
Fiscal value	15,800,000
Income from stored production	
Production of the exercise	15,800,000
Income from immobilization products	0
Other operating revenues	
Income from provisions	
<b>OPERATING INCOME - TOTAL</b>	<b>15,800,000</b>
Expenditure on goods	5100000
Material expenses + external expenses	1,205,000
Expenditure on works and third-party	1,010,000
services Expenditure on	1,030,000
energy utilities Expenditure on taxes, fees and similar payments.	170,431
Personnel expenses - total	5,300,000
Other operating expenses	720,000
Expenses with depreciation and provisions	1,060,000
<b>CHELT. EXPLOITATION - TOTAL</b>	<b>15,595,431</b>
<b>RESULT FROM EXPLOITATION</b>	<b>204,569</b>

Mentions regarding the administrators and the financial auditor who worked during the reference period At the level of

the Board of Directors in 2023, no change was registered.

**Board of Directors:**

- Arnaud MOULIN - President
- Thibaut MOULIN
- Didier BOYER
- Pierre LEVIVIER
- Mihai PADURE

The company's financial auditor for the 2023 financial year was not changed, according to the AGOA decision of April 2021, keeping PFA Benta C. Constantin Adrian as auditor.

The internal audit was ensured by Matei Morar, PFA.

### **Organization and management of accounting**

The company's accounting is organized in accordance with the provisions of OMF 1802/2014 for the approval of accounting regulations in accordance with European directives.

The Financial Statements were prepared according to OMF 1802/2014, in compliance with the Accounting Law and IFRS.

Proposals of problems that will be subject to the debate and approval of the General Assembly.  
The Board of Directors requests the General Meeting of Shareholders:

• Presentation, debate and approval of the annual management report of the board of administration for the year 2023. •

The presentation and debate of the financial auditor's report for the year 2023. • The presentation, debate and approval of the financial statements for the year 2023, drawn up according to the authorized accounting regulations harmonized with the IV-th CEE Directive and the International Accounting Standards, approved by Order 1802/2014 of the MFP;

o Distribution of the net result recorded by the company in the 2023 financial year, to the extent that the financial statements will be approved by the assembly.

• Approval of the administrators discharge for the financial year 2023. • Appointment of the financial auditor and setting the minimum duration of the financial audit contract. • Approval of the remuneration policy, as well as the report on the remuneration policy applied by the company, in accordance with the provisions of art. 106 – 107 of Law 24/2017.

• Approval of the income and expenditure budget and the investment program for the year financial 2024.

• Approval of the date of 29.05.2024 as the registration date, according to the provisions of art. 87 of Law 24/2017

• Approval of the date of 28.05.2024 as ex-date (the date from which the financial instruments object of the decisions of the meeting is transacted without the rights deriving from that decision) which is proposed according to ASF Regulation 5/2018 art. 2 para. (2) lit. (it). • Updating the identification data of the shareholders registered in the Trade Register, as a result of the change in the name of the registered majority shareholder of the company.

• Mandate for the submission of AGOA Resolutions to the Trade Register.

The proposal that the profit made in 2023 be used to reduce the loss recorded in previous years.

**Arnaud MOULIN**  
**President of the Board of Administration**

## APPENDIX TO THE REPORT OF THE BOARD OF ADMINISTRATION AS OF 31.12.2023

## DECLARATION REGARDING COMPLIANCE WITH THE PRINCIPLES OF CORPORATE GOVERNANCE

	CONDITIONS TO BE FULFILLED	RESPECT	DOES NOT COMPLY / PARTIALLY COMPLY	REASON FOR NON-COMPLIANCE/MEASURES TO ACHIEVE COMPLIANCE
A.1.	The society must have a regulation _ internal of the Council to include terms of reference with regarding the Council and management functions _ key to society . administration conflict of interest at the level COUNCIL it must also be dealt with in the regulation Council .	X		
A.2.	Anything other COMMITMENTS professionals of the members Council , inclusive the position of executive member or non-executive of the Council in others companies ( excluding company subsidiaries ) and non-profit institutions , will be brought to your attention COUNCIL before the appointment and the period mandate .	X		
A.3.	Each member of the Council shall inform the Council with look at anything link with a shareholder who directly or indirectly owns shares representing no less than 5% of the total number of voting rights . This one obligation has in mind anything kind of connection that can affect the position States respectively on the aspect related to the decisions of the Council .	X		
A.4.	The report annual must inform _ if he had place an assessment of the Council , sub leadership the president . It must also contain the number of Council meetings . _ _		X	- In the course of the year not a an evaluation of the Council took place . - In the course year they had place 5 meetings of the Board of Administration
A.5.	Procedure looking cooperation with the Consultant Authorised for the period in which this cooperation It is imposed by the Stock Exchange Bucharest will contain THE little bit the following :	X		This is not the case

**APPENDIX TO THE REPORT OF THE BOARD OF ADMINISTRATION AS OF 31.12.2023****DECLARATION REGARDING COMPLIANCE WITH THE PRINCIPLES OF CORPORATE GOVERNANCE**

A.5.1	Contact person _ with consultant Authorised	X		It is not EVENT
A.5.2	Frequency meetings with consultant authorized ,	X		It is not EVENT
A.5.3	LIABILITY of a provide consultant Authorised all information Helpful	X		This is not the case
A.5.4	LIABILITY to inform the Bucharest Stock Exchange with look at anything malfunction appeared in the frame cooperation with consultant Authorized , or change consultant Authorised	X		It is not EVENT
B.1.	The council will adopt a policy so that anything company transaction _ with a subsidiary representing 5 % or more FROM the assets net of the company , according the most recent REPORTING financial , to be approved by the Council .	X		This is not the case , the company has no subsidiaries
B.2.	audit internal it must be carried out by an organizational structure separate ( department of audit internal ) from THE COMPANY or through services of a independent third parties , who will report Council , and from _ THE the company , will report directly to the General Director .	X		audit internal is outsourced and is provided by PFA auditor Morar Matei
C.1.	The society will publish in the report annually a section that will include income total members _ COUNCIL and of the related general director annulled financial respectively and the value all bonuses or anyone _ COMPENSATION variables and also the hypotheses _ key and pRINCIPLES for calculation income mentioned above .	X		Starting up as of 2017, the Board of Directors of IUS SA is no longer remunerated .
D.1.	Additional against the information provided in the provisions legal , the company 's website will include a section Dedicated The relationship with Investors , both in the language Romanian as well as in the language English , with all information relevant of interest for investors , including :	X		
D.1.1	The main company regulations , in particular the act constitutive and the internal regulations of the bodies STATUTORY .	X		



**APPENDIX TO THE REPORT OF THE BOARD OF ADMINISTRATION AS OF 31.12.2023****DECLARATION REGARDING COMPLIANCE WITH THE PRINCIPLES OF CORPORATE GOVERNANCE**

D.1.2	CVs of members BODIES STATUTORY	X		
D.1.3	Current and periodical reports	X		
D.1.4	Information about the meetings _ general meetings of the shareholders, the agenda and materials related decisions _ general assembly	X		
D.1.5	Information regarding corporate events such as the payment of dividends, other events that have as result getting or limitation with regarding rights _ A shareholder , including deadlines and principles SOME such operations . _	X		
D.1.6	Other information of an extraordinary nature that would BE MADE public : cancellation / modification / initiation cooperation with an Authorized Consultant , signing / renewal / termination A agreement with Market Maker.			This is not the case
D.1.7	The society must have a function of Relations _ with Investors and to include in the section Dedicated of This functions , on the company 's website , the name and contact details of one persons who have the ability to provide , upon request , information corresponding .	X		
D.2.	A society must have _ adopted a dividend policy of the company , as a set of directions regarding the distribution the net profit , which the company declare that he will respect it. principles dividend policy _ must be published on the company 's website .	X		The society reports the results of an exercise financially to another . Under the conditions that in the following years the loss carried forward will be covered , the profit will be distributed conformable decision Assembly General Meeting of Shareholders .

**APPENDIX TO THE REPORT OF THE BOARD OF ADMINISTRATION AS OF 31.12.2023**

**DECLARATION REGARDING COMPLIANCE WITH THE PRINCIPLES OF CORPORATE GOVERNANCE**

D.3.	A society must have _ adopted a policy with look at the forecasts and if they will be provided or not. FORECASTS represent conclusions quantified of the studies that aim dETERMINATION the total impact of a list of factors relating to a period future (so-called assumptions ). Policy must provide _ frequency , period considering the content __ forecasts . The forecasts , yes are published , will be part of the reports annual , semester or quarterly . Policy with look at the forecasts it must be published on the company 's website .	X		Within _ Assembly General of the Shareholders of approval of situations financial are presented shareholders The Revenue Budget and Costs for the current year , basically short- term forecasts .
D.4.	A society must establish the date and place of a Assembly gEnEral so to allow _ contribution A as many shareholders as possible .	X		
D.5.	reports Finance will include information both in Romanian and in English , regarding the principals _ influencing factors _ changes in level sales , operating profit , net profit or any other relevant financial indicator .	X		From the registry shareholders it turns out like all of them shareholders are citizens Romanians , like this the reports were published only in the language Romanian .
D.6.	The society will organize THE a little meeting / conference on the phone with analysts and investors , every year. information presented with these OCCASIONS will be published in the section Relations with Investors on the company 's website , at the moment that meetings / conferences telephone .		X	The society CONSIDERATIONS that information included in the reports periodicals sent to ASF, BVB/ AeRo , secured a degree raised by the transparency it allows investors to take decisions BASED on information correct and concrete .

**For Board of administration**

Moulin Arnaud – President

## IUS SA

## Notes to the financial statements as of 31.12.2023

## NOTE 1. FIXED ASSETS

On December 31, 2023, the Company owns fixed assets with a gross value of 32,584,822 lei, of which the main share, of 50.6%, is land and buildings, followed by technological equipment representing 44.29% of the total value of fixed assets.

Input value	31.12.2022	INCREASE	Discounts	31.12.2023
intangibles	464,990	19,350		484,340
Lands	2,294,046	0		2,294,046
construction	14,133,660	66,000		14,199,660
Technological equipment	14,438,140	60,887	66,000	14,433,027
Furniture and others	538,647	93,960		632,607
Fixed assets in progress	39,009	563,821	61,688	541,142
overtures	70,500		70,500	0
<b>TOTAL</b>	<b>31,978,992</b>	<b>804,018</b>	<b>198,188</b>	<b>32,584,822</b>

## NOTE 2. PROVISIONS

Name	01.01.2023	Increases	Reductions	31.12.2023
Provisions for unused vacations	43,066	5,729		48,795
Provisions for stocks	1,541,712	156,230		1,697,942
Provisions for receivables	0			0
<b>Total</b>	<b>1,584,778</b>	<b>161,959</b>	<b>0</b>	<b>1,746,737</b>

On 31.12.2023, the company recorded general provisions in the amount of 1,746,737 lei, structured as follows:

1. Provisions for unused vacations in the amount of 48,795 lei, with a small increase compared to the previous year
2. Provisions for stocks in the amount of 1,697,942 lei, higher by 10.13% than in the previous year.

## NOTE 3 - DISTRIBUTION OF PROFIT

Distribution of profit	The amount
Advantage	48,050
- Legal reserve	0
- Accounting loss coverage	48,050

## IUS SA

The profit recorded at the end of 2023 will be distributed to partially recover the losses of the previous years.

**NOTE 4 - ANALYSIS OF THE OPERATING RESULT**

The operating result in 2023 is a loss in the amount of 19,190 lei. This loss is due to the decrease in orders in the second half of the year caused by the general market situation.

Naming of the indicators	31.12.2022	31.12.2023
<b>Fiscal value</b>	15,972,208	17,577,078
Income from stored production	1,711,954	-973,488
<b>Production for the year</b>	<b>17,684,162</b>	<b>16,603,590</b>
Income from fixed assets Other	16,618	0
operating income Income from		34,826
provisions <b>OPERATING</b>	114,672	121,174
<b>INCOME - TOTAL</b>	<b>17,815,452</b>	<b>16,759,590</b>
Expenses related to goods	3,506	1,846
Material expenses + external expenses	8,597,732	8,630,097
Expenses with works and third-party	1,143,960	1,047,030
services Expenses with taxes, fees and similar payments.	237,275	224,637
Personnel expenses - total Other	5,154,050	5,480,411
operating expenses Expenses with	7,326	28,832
depreciation and provisions <b>CHELT.</b>	1,387,389	1,365,927
<b>EXPLOITATION - TOTAL</b>	<b>16,531,238</b>	<b>16,778,780</b>
<b>RESULT FROM EXPLOITATION</b>	<b>1,284,214</b>	<b>-19,190</b>

**Note 5. Analysis of the financial result**

In 2023, IUS SA recorded a financial profit of 67,240 lei, mainly due to exchange rate differences.

Naming of the indicators	31.12.2022	31.12.2023
<b>FINANCIAL INCOME - TOTAL</b>	<b>82,977</b>	<b>112,955</b>
Fin. income from exchange rate differences	82,949	81,565
Income from interest	28	31,390
Fine income from discounts obtained	0	
<b>FINANCIAL EXPENSES - TOTAL</b>	<b>99,086</b>	<b>45,715</b>
Fine expenses from exchange rate differences	99,086	45,715
Fine expenses from interest	0	
Fine expenses from discounts granted	0	
<b>FINANCIAL RESULT</b>	<b>-16,109</b>	<b>67,240</b>

## **Note 6. Accounting principles, policies and methods**

### **A. Accounting principles**

The evaluation of the positions included in the financial statements of the year 2022 is made according to the following accounting principles:

**The principle of continuity of activity** - the Company will normally continue its operation in the foreseeable future without entering into the impossibility of continuing the activity or without significantly reducing it.

**The principle of the permanence of methods** - the application of the same rules, methods, norms regarding the evaluation, registration and presentation in the accounting of the patrimonial elements, ensuring comparability over time of the accounting information.

**The principle of prudence** - all value adjustments due to depreciation of assets were taken into account, as well as all foreseeable obligations and potential losses that arose during the financial year ended or during a previous year.

**The principle of exercise independence** - all income and expenses of the exercise were taken into account, without taking into account the date of collection or payment.

**The principle of separate assessment of asset and liability elements** - in order to establish the total value corresponding to a balance sheet position, the value of each individual asset or liability element was determined separately.

**The principle of the intangibility of the exercise** - the opening balance sheet of the exercise corresponds to the closing balance sheet of the previous exercise, with the exception of the reclassifications imposed by legal norms, if necessary.

**The principle of non-compensation** - the values of the elements representing assets have not been offset with the values of the elements representing liabilities, respectively revenues and expenses, with the exception of compensations between assets and liabilities allowed by the legislation in force.

**The principle of the prevalence of the economic over the legal** - the information presented in the financial statements reflects the economic reality of the events and transactions, not only their legal form.

**The principle of the threshold of significance** - the elements with significant value are presented separately in the financial statements.

### **B. Accounting policies and accounting methods**

#### **a) The basics of preparing financial statements**

These are the individual financial statements of the IUS SA Company prepared in accordance with the Order of the Minister of Public Finance 1802/2014. The financial statements are prepared in accordance with:

## IUS SA

- Accounting Law 82/1991 (republished 2005)
- Presentation requirements specified in OMF 1802/2014 with subsequent changes

The accounting records on the basis of which these financial statements were prepared are made in lei ("RON") both at historical cost and at fair value according to the mentions in the accounting policies of the Company and according to OMF 1802/2014.

### b) Currency conversions

Exchange rates used to convert balances expressed in foreign currency on December 31, 2023 were:

- 1 EUR = 4.9746 RON
- 1 USD = 4.4958 RON

### c) Use of estimates

The preparation of financial statements in accordance with OMF 1802/2014 and subsequent amendments requires the Company's management to make estimates and assumptions that affect the reported values of assets and liabilities, the presentation of contingent assets and liabilities at the date of preparation of the financial statements and the income and expenses reported for the respective period. Although these estimates are made by the Company's management based on the best information available at the date of the financial statements, the results achieved may differ from these estimates.

### d) Comparative situations

For each element of the balance sheet, of the profit and loss account, and where applicable, for the state of changes in equity and the state of cash flows, the corresponding value of the corresponding element for the previous financial year must be presented.

If the values related to the previous period are not comparable with those related to the current period, this aspect is presented and argued in the explanatory notes.

### e) Fixed assets and depreciation

Fixed assets are assets generating future economic benefits and held for a period longer than one year. They are evaluated at the initial cost reduced with the value adjustments calculated to amortize the value of these assets, in a systematic way along the periods of economic use.

Depreciation is calculated using the straight-line depreciation method over the entire lifetime of the assets. The land is not depreciated.

Type	Duration (years)
Buildings	40
Technical equipment and machines	10
Means of transport	4

**f) Intangible assets - Computer software** The costs related to the purchase of computer software are capitalized and amortized based on the straight-line method for a period of 2-4 years of useful life.

### g) Cash and cash equivalents

Cash availability consists of cash and short-term bank deposits. These are highlighted in the balance sheet at cost.

## IUS SA

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### **h) Trade receivables**

Trade receivables are recognized and recorded at the original amount of invoices minus provisions for uncollectible amounts. The provision is constituted when there is evidence according to which the Company will not be able to collect the receivables. Bad debts are recorded as expenses when they are identified.

### **i) Stocks**

Inventories are valued at the lower of cost and net realizable value.

The evaluation at the end of the exercise was reflected in the balance sheet at the value of entry into the patrimony, based on the intermittent inventory method.

The evaluation on the occasion of the exit from the heritage was done using the PMP method.

Provisions were established for the depreciation of stocks and no alternative accounting treatments were carried out.

The company uses the accounting method of valuing stocks of finished products at a standard production cost.

### **j) Commercial obligations**

Commercial obligations are recorded at cost value, which represents the fair value of the obligation that will be paid in the future for the goods and services received, regardless of whether or not they were invoiced to the Company.

### **k) Provisions**

Provisions are recognized when the Company has a current obligation (legal or implicit) generated by a previous event, it is likely that an outflow of resources or a decrease in receivables will be required that affects the economic benefits to honor the respective obligation or the recovery of the receivable and may a good estimate of the value of the obligations should be made.

### **m) Revenues**

Revenues are recorded when the significant risks and advantages of ownership of the goods are transferred to the client. The amounts representing the income do not include the sales tax (VAT), but they include the commercial discounts granted. Financial discounts granted to customers (discounts) are recorded as financial expenses of the period without altering the value of the company's income.

Revenues from the provision of services are recognized in the period in which they were performed.

### **n) Taxes and fees**

The company registers current profit tax in accordance with the Romanian legislation in force at the date of the financial statements. Liabilities related to taxes and fees are recorded in the period to which they refer.

### **o) Retained earnings and reserves**

In accordance with Romanian legislation, companies must distribute a value equal to at least 5% of the profit before taxation in legal reserves, until they reach 20% of the share capital. When this level has been reached, the company can make additional allocations according to its own needs.

## **NOTE 7 – PARTICIPATIONS AND SOURCES OF FINANCING**

## IUS SA

The capital subscribed and paid on 31.12.2023 and registered at the trade register is 4,597,004.5 lei (nominal value), divided into 45,970,045 ordinary shares with a nominal value of 0.10 lei;

No. Crt.	Shareholder	No. Actions	Nominal value A	Total value in lei	Weight
1	MOB Mondelin	38,163,850	0.10	3,816,385	83.02%
2	Other shareholders	7,806,195	0.10	780,620	16.98%
<b>TOTAL</b>		<b>45,970,045</b>	<b>0.10</b>	<b>4,597,005</b>	<b>100.00%</b>

**NOTE 8- INFORMATION REGARDING EMPLOYEES, ADMINISTRATORS AND DIRECTORS**

The company has not assumed any kind of obligations on behalf of the directors and administrators in during the current exercise and not during the previous exercise.

Type	2022	2023
Productive staff	65	54
Administrative personnel	12	12
<b>Total</b>	<b>77</b>	<b>66</b>

The management body of the company is the board of directors which consists of 5 members.

Structure of salary expenses:

Road sign	The amount
salary fund	4,824,716
social contributions	226,235
food stamps	429,459
Gift vouchers	38,790
<b>Total</b>	<b>5,519,200</b>

**NOTE 9 – OTHER INFORMATION****1. General presentation of the Company**

Registered office: Str. Narcissus, no. 50, BRASOV Unique registration code: RO 1109309  
No. ORC: J 08/30/1991

SC IUS SA is a company with full private capital, on shares, listed on the AeRo market.  
The object of the Company's activity is the production and sale of hand tools.



## IUS SA

**2. Information regarding relations with subsidiaries in which strategic participation titles are held**

On 31.12.2023, the Company does not hold shares or shares in another company.

**3. Information regarding the reconciliation of the accounting result with the fiscal one**

2023		
Road sign	Signal	The amount
Total income	(+)	16,872,544
Total expenses	(-)	-16,824,494
<b>Accounting profit</b>	<b>(=)</b>	<b>48,050</b>
Non-taxable income provision.	(-)	-121,174
Non-deductible expenses provision.	(+)	277,404
Expenditure oranges	(+)	6,280
Expenditure with ineffective CO	(+)	5,729
Expenditure FINES	(+)	2,590
Other non-deductible chelt.	(+)	14,471
VAT minus inventory	(+)	3.135
Elements similar to income (RIF IUS 468/28,07,2023)	(+)	9,427,442
Elements similar to expenses (Adjustment Decision 581/18,01,2023 RIF Novalia)	(-)	-9,624,020
<b>Tax profit/loss</b>	<b>(=)</b>	<b>39,907</b>
Fiscal loss to be recovered from previous years	(+)	-7,575,188
Tax profit	(+)	0
<b>Current fiscal loss</b>	<b>(=)</b>	<b>-7,535,281</b>

**3.1. The transfer price**

Fiscal legislation in Romania contains rules regarding transfer prices between related parties since 2000. The current legislative framework defines the "market value" principle for transactions between related parties, as well as the transfer pricing methods. As a result, it is expected that tax authorities will initiate detailed transfer pricing checks to ensure that the tax result and/or customs value of imported goods are not distorted by the effect of related party pricing. The company cannot quantify the result of such a check.

Based on the information held at the time of preparing the Financial Statements, there could be the probability of requesting some details regarding the establishment of prices by the Company.

**4. Transactions within the group.**

The affiliated companies with which IUS SA had transactions in 2023 are: NOVALIA SAS France, NOVALIA SA Romania and SEXTANT France, companies in the same scope of consolidation.

## IUS SA

The transactions with the companies within the group are presented in the table on the following page:

<b>COMMERCIAL DEBTS TO AFFILIATED ENTITIES</b>	<b>31.12.2022</b>	<b>31.12.2023</b>
Novalia SAS FR	21,014	55,061
Novalia SA ROMANIA	97,350	72,558
Sextant	26,204	27,764
<b>Total</b>	<b>144,568</b>	<b>155,384</b>
<b>SALES OF GOODS TO AFFILIATED ENTITIES</b>	<b>31.12.2022</b>	<b>31.12.2023</b>
Novalia SAS FR	0	88,237
Novalia SA ROMANIA	7,028,979	5,633,737
<b>Total</b>	<b>7,028,979</b>	<b>5,721,974</b>
<b>REVENUE FROM SERVICES PROVIDED TO AFFILIATED ENTITIES</b>	<b>31.12.2022</b>	<b>31.12.2023</b>
Novalia SAS FR	0	0
Novalia SA ROMANIA	217,164	242,305
<b>Total</b>	<b>217,164</b>	<b>242,305</b>
<b>PURCHASES OF GOODS FROM AFFILIATED ENTITIES</b>	<b>31.12.2022</b>	<b>31.12.2023</b>
Novalia SAS FR	164,628	56,555
Novalia SA ROMANIA	6,641	119,445
Micron Tools	0	356
<b>Total</b>	<b>171,269</b>	<b>176,000</b>
<b>EXPENSES WITH THE SERVICES PROVIDED BY THE ENTITIES RELATED</b>	<b>31.12.2022</b>	<b>31.12.2023</b>
Novalia SAS FR	83,818	63,755
Novalia SA ROMANIA	599,031	512,083
Sextant	108,689	112,556
<b>Total</b>	<b>791,537</b>	<b>688,394</b>

## 5. Audit expenses

The company's audit in 2023 was ensured by Benta C. Constantin Adrian, PFA. fee established on the basis of the contract concluded between the two parties was 4000 Eur payable in RON at the BNR exchange rate.

## 6. Financial instruments and risk management

### a) Currency exchange risk

The company is exposed to currency exchange risk as a result of the fact that important debts resulting from imports of raw materials, as well as part of the receivables, are expressed in foreign currency, which is evaluated at a real exchange rate on the date of each balance sheet. The resulting differences are recorded in expenses or income and presented in the profit and loss account.

As a result, the Company may be affected by exchange rate fluctuations.

## IUS SA

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### b) Interest rate risk

The company has no loans from banks or other entities.

### c) Liquidity risk

Liquidity risk arises from the possibility of customers not honoring their obligations to the Company, under normal business conditions. In order to control this risk, the Company periodically evaluates the financial solvency of its clients. Receivables are presented at the net value of the provision for uncertain customers.

### d) Fiscal risk

The company must comply with the legislation of the European Union transposed into the internal legislation.

## 7. Information regarding fiscal controls.

During the year 2022, the company was subjected to a fiscal inspection. The inspection was not completed until 31.12.2022, as a transfer price file was requested with a delivery deadline of February 2023.

## 8. Events subsequent to the balance sheet.

The Company's management is not aware of any other events subsequent to December 31, 2022 that could have a significant impact and should be presented in these financial statements.

## NOTE 10 – AVAILABILITY

IUS SA BRASOV	RON	RON
HOUSE AND BANK ACCOUNTS House	31.12.2021	31.12.2022
(ct. 531)	768	1,224
Current accounts in RON (ct.5121)	8,559	38,317
Current accounts in foreign currency (ct.5124)	1,351,989	940,646
Time deposits (ct. 512)		
Other values (ct. 5112+532+541+542)	-	
<b>Total</b>	<b>1,361,316</b>	<b>980,187</b>

## IUS SA

## NOTE 11 - STOCKS

Name indicator	2022			2023		
	Value Hill	Provision	Net value	Value Hill	Provision	Value net
Raw materials and materials	5,756,990	666,904	5,090,086	4,891,814	929,880	3,961,934
Production in progress and semi-finished products	2,825,269	23,382	2,801,887	2,303,986	8,765	2,295,221
Finished products and PRODUCTS	3,498,705	851,426	2,647,279	3,046,677	759,297	2,287,380
Advances for stocks	0	0	0	0	0	0
<b>Total stocks</b>	<b>12,080,964</b>	<b>1,541,712</b>	<b>10,539,252</b>	<b>10,242,477</b>	<b>1,697,942</b>	<b>8,544,535</b>

On 31.12.2023, the company has established provisions, in the amount of 1,697,942 lei, for the depreciation of stocks; structured as follows:

- Provision for the depreciation of stocks of raw materials and materials in the amount of 929,880 lei
- Provision for the depreciation of stocks of semi-finished products in the amount of 8,765 lei;
- Provision for depreciation of stocks of finished products in the amount of 759,297 lei;

Provisions for stock depreciation are calculated according to age, applying coefficients from 20% of the inventory value for the smallest age (2 years), and gradually increasing, up to 90% for age greater than 7 years.

Through better management of stocks and improvement of the supply planning activity, constant action is taken to reduce stocks without movement and implicitly provisions for stocks.

**ADMINISTRATOR,  
Arnaud MOULIN**

**Economic manager,  
Liliana Buduca**

## STATEMENT OF RESPONSIBLE PERSONS

To the best of our knowledge, the annual financial-accounting statement, for the financial year 2023, was prepared in accordance with the applicable accounting standards and provides a correct and true picture of the assets, liabilities, financial position, profit and loss account of the issuer and the Report The annual report includes a correct analysis of the issuer's development and performance as well as a description of the main risks and uncertainties specific to the activity carried out.

CEO  
**Florin Voinea**

Economic manager  
**Liliana Buduca**

**IUS S.A.**

50 Narciselor St.  
Brașov - 500251 - ROMÂNIA  
Tel: +40 268 331 287 Fax: +40 374 155 541  
www.ius.ro

R. J08/30/1991  
CF. RO1109309  
GSG BRD Brașov  
RO18BRDE080SV06023270800



## Financial Auditor, Fiscal Consultant Adrian Benja

Office: Alea Posada no. 8, bl. 31, sc. 2, ap. 19, Sector 5, Bucharest, postal code 051414

Phone: 0723.530.139 [adrian@bentaconsult.ro](mailto:adrian@bentaconsult.ro)

Tel/Fax: 021.776.90.18 [www.bentaconsult.ro](http://www.bentaconsult.ro)

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**To the shareholders of IUS SA**

**Independent auditor's report**

**Report on the annual financial statements for the year 2023**

**Opinion:**

The undersigned **BENTA C. CONSTANTIN ADRIAN** Financial Auditor, member of the Chamber of Financial Auditors of Romania, book no. 4831, and in the electronic register of financial auditors ASPAAS no. AF 4831, with registered office in Bucharest, Sector 5, Aleea Posada, No. 4, Bl 33, Ap 10, registered with the fiscal authority with Fiscal Registration Code 22886383, I audited the annual financial statements dated **31.12.2023** for the company **IUS SA**, with headquarters in **the Municipality of Brasov, Str.**

**Narcissus no. 50**, having the tax code 1109309, registered in the Trade Register under the number J08/30/1991, which include the balance sheet, the profit and loss account, for the financial exercise ended on this date and a summary of the significant accounting policies. They refer to:

• Total equity: • Total income:	24,447,942 lei
	16,751,371 lei
• Net result of the financial year (profit):	48,050 lei

**In our opinion**, the financial statements present a true picture of the company as of **December 31, 2023**, for the year ended, under all significant aspects, in accordance with **Order of the Minister of Public Finance no. 1802/2014, on accounting, harmonized with European directives, with subsequent amendments** and with the accounting policies described in the notes to the financial statements and of **Law no. 82/1991, on accounting**, republished with amendments.

**Basis for opinion:**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under these standards are described in detail in the Auditor's Responsibilities in an Audit of Financial Statements section of our report. We are independent from the Company, according to the relevant ethical requirements for the audit of the financial statements in Romania, we have fulfilled the other ethical responsibilities, according to these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Financial Auditor, Fiscal Consultant Adrian Benja

Office: Alea Posada no. 8, bl. 31, sc. 2, ap. 19, Sector 5, Bucharest, postal code 051414

Phone: 0723.530.139 [adrian@bentaconsult.ro](mailto:adrian@bentaconsult.ro)

Tel/Fax: 021.776.90.18 [www.bentaconsult.ro](http://www.bentaconsult.ro)

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### Key audit issues:

Due to the specifics of the tool manufacturing company's activity, the auditor considered the auditing of the evaluation method and the method of recording the cost with the production and distribution to customers to be key elements of the audit. And in the year 2023, the **IUS SA** company's object of activity is the production of metal goods using the weighted average cost, and the auditor performed additional diligence in the procedures regarding the production cost. These were audited in the context of the audit of the statements

financial statements as a whole for the purpose of issuing the audit opinion and we do not provide a separate opinion on these key matters.

### Other information - administrators' report:

The financial statements for the year 2023 of the company **IUS SA** are prepared in accordance with **the Order of the Minister of Public Finance no. 1802/2014, on accounting, harmonized with European directives, with subsequent amendments** to the accounting policies described in the notes to the financial statements and of **Law no. 82/1991, on accounting**, republished with amendments, we have read the administrators' report attached to the financial statements. The administrators' report is not an integral part of the financial statements. In the administrators' report, we did not identify any information

financial statements that are significantly inconsistent with the information presented in the accompanying financial statements. The auditor did not identify any significant uncertainties that cast doubt on the entity's ability to continue its activity and implicitly it could be unable to realize its assets and execute its obligations in the course of the normal course of its activity.

### *Management's responsibility for financial statements*

The management of the company is responsible for the preparation and faithful presentation of these financial statements in accordance with **the Order of the Minister of Public Finance no.**

**1802/2014, on accounting, harmonized with European directives, with subsequent amendments and with the accounting policies described in the notes to the financial statements and of Law no. 82/1991, on accounting, republished with amendments.**

This responsibility includes: designing, implementing and maintaining an internal control relevant to the preparation and faithful presentation of financial statements that do not contain significant distortions, due to fraud or error; selection and application of appropriate accounting policies; making reasonable accounting estimates in the given circumstances.

**Financial Auditor, Fiscal Consultant Adrian Benja**

Office: Alea Posada no. 8, bl. 31, sc. 2, ap. 19, Sector 5, Bucharest, postal code 051414

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***Auditor's responsibility***

Our responsibility is to express an opinion on these financial statements based on the audit performed. We performed the audit according to the audit standards adopted by the Romanian Chamber of Financial Auditors. These standards require us to comply with the ethical requirements of the Chamber of Financial Auditors, to plan and perform the audit in order to obtain reasonable assurance that the financial statements are free from material misstatement.

An audit consists of performing procedures to obtain audit evidence regarding the amounts and information presented in the financial statements. The procedures selected depend on the professional judgment of the auditor, including the assessment of the risks of significant distortion of the financial statements, due to fraud or error. In assessing these risks, the auditor takes into account the relevant internal control for the preparation and fair presentation of the organization's financial statements in order to establish the relevant audit procedures in the given circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control. An audit also includes evaluating the adequacy of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the financial statements taken as a whole. We consider that

the audit evidence we have obtained is sufficient and appropriate to form the basis of our audit opinion.

**Other aspects:**

This report is prepared for the purpose of informing the shareholders of the **IUS SA** company and, as the case may be, for the purpose of submitting it to the state authorities. Our audit was also carried out in order to be able to report to the representatives of the company, those aspects that must we report them in a financial audit report, and not for other purposes.

**Date: 07.03.2024**

**Financial Officer,  
Adrian Benta**

**Registered with the Chamber of Financial Auditors from Romania  
No. carnet 4831**





Tick only if applicable:

Big Taxpayers who submit the balance sheet in Bucharest

branches

GIE - economic interest groups

Net asset less than 1/2 of the subscribed capital value

Year  Semester

The year **2023**

MFP specifications

version **Attention!**

Checksum

4,597,005

The entity IUS SA

County: Brasov Section: CITY: Brasov

Address: The street Danodils No. 50 Block Scale App. Phone

Number of Commercial register: J08/30/1991 Unique registration code: 1 1 0 9 3 0 9

Property form

LEI code (Legal Entity Identifier), according to ISO 17442

34--Stock companies

Predominant activity (CAEN code and class name)

2573 Manufacture of tools

The predominant activity actually carried out (CAEN code and class name)

2573 Manufacture of tools

### Annual financial statements

### Annual reports

(entities whose financial exercise coincides with the calendar year)

Medium, large entities and entities of public interest

Small entities

Microentities

Entities of public interest ?

1. the entities that opted for a financial year different from calendar year, cf. art. 27 of the Accounting Law no. 82/1991

2. legal entities in liquidation, according to the law

3. subunits opened in Romania by companies resident in states belonging to the European Economic Area

4. the permanent headquarters of legal entities based in the European Economic Area

The annual financial statements concluded on 31.12.2023 by the entities of public interest and by the entities provided for in point 9 paragraph (4) of the Accounting Regulations, approved by OMFP no. 1.802/2014, with subsequent amendments and additions, whose financial exercise corresponds to the calendar year F10 - BALANCE SHEET F20 - PROFIT AND LOSS ACCOUNT F30 - INFORMATION F40 - STATEMENT OF FIXED ASSETS

### Indicators:

Instructions

Correlations

Capitals - total	24,447,942
Subscribed capital	4,597,005
Profit/Loss	48,050

VALIDATION

RELEASE

cancellation

listings

ADMINISTRATOR,

PREPARED,

Name and surname

Moulin Anaud

Name and surname

Buduca Liliana

The quality

11--ECONOMIC DIRECTOR

Signature

Signature

Does the entity have a legal obligation to audit the annual financial statements?  YES  NOT

Has the entity voluntarily opted for auditing the annual financial statements? YES  NOT

AUDITOR ?

Name and surname of the natural person auditor/ Name of the audit firm

Benta C. Constantin Adrian

Registration number in the ASPAAS Register

4831

CIF/CUI

2 2 8 8 6 3 8 3

The annual financial statements were approved by law

Electronic signature

Does the entity have the legal obligation to verify the annual financial statements by the censors?  YES  NOT

Validated form

## BALANCE SHEET

on 31.12.2023

Code 10

- lions -

The element's name	Street no. OMG no. 5394 / 2023	No. st.	Balance at:	
			01.01.2023	31.12.2023
A		B	1	2
(calculation formulas refer to No. rd. from col. B)				
<b>A. FIXED ASSETS</b>				
I. INTANGIBLE ASSETS				
1. Establishment expenses (ct. 201-2801)	01	01		
2. Development expenses (ct. 203-2803-2903)	02	02		
3. Concessions, patents, licenses, trademarks, rights and similar assets and other intangible assets (ct. 205 + 208 - 2805 - 2808 - 2905 - 2908)	03	03	16,531	19,350
4. Commercial fund (ct. 2071-2807)	04 04			
5. Intangible assets for exploration and evaluation of mineral resources (ct. 206-2806-2906)	05	05		
6. Advances (ct. 4094 - 4904)	06 06			
<b>TOTAL (rd. 01 to 06)</b>	07	07	16,531	19,350
II. TANGIBLE ASSETS				
1. Land and buildings (ct. 211 + 212 - 2811 - 2812 - 2911 - 2912)	08 08		10,166,207	9,687,571
2. Technical installations and machines (ct. 213 + 223 - 2813 - 2913)	09 09		1,946,517	1,504,064
3. Other installations, equipment and furniture (ct. 214 + 224 - 2814 - 2914)	10	10	81,151	90,824
4. Real estate investments (ct. 215 - 2815 - 2915)	11	11		
5. Tangible fixed assets in progress (ct. 231-2931)	12	12	39,009	541,142
6. Real estate investments in progress (ct. 235-2935)	13	13		
7. Corporeal assets for exploration and evaluation of mineral resources (ct. 216-2816-2916)	14	14		
8. Productive biological assets (ct. 217+227-2817-2917)	15	15		
9. Advances (ct. 4093 - 4903)	16	16	70,500	0
<b>TOTAL (rd. 08 to 16)</b>	17	17	12,303,384	11,823,601
III. FINANCIAL ASSETS				
1. Shares held in subsidiaries (ct. 261 - 2961)	18	18		
2. Loans granted to entities in the group (ct. 2671 + 2672 - 2964)	19	19		
3. Shares held in associated entities and entities controlled in common (ct. 262+263 - 2962)	20 20			
4. Loans granted to associated entities and jointly controlled entities (ct. 2673 + 2674 - 2965)	21	21		
5. Other fixed assets (ct. 265 - 2963)	22	22		
6. Other loans (ct. 2675* + 2676* + 2677 + 2678* + 2679* - 2966* - 2968*)	2.3	2.3		
<b>TOTAL (rd. 18 to 23)</b>	24 24			
<b>FIXED ASSETS - TOTAL (rd. 07 + 17 + 24)</b>	25	25	12,319,915	11,842,951
<b>B. CURRENT ASSETS</b>				
I. STOCKS				

1. Raw materials and consumables (items 301 + 302 + 303 +/- 308 +321 + 322 + 323 + 328 + 351 + 358 + 381 +/- 388 - 391 - 392 - 3951 - 3958 - 398)	26	26	5,090,086	3,961,934
2. Production in progress (ct. 331 + 332 + 341 +/- 348* - 393 - 3941 - 3952)	27	27	2,801,887	2,295,221
3. Finished products and goods (ct. 345 + 346 + 347 +/- 348* + 354 + 356 + 357 + 361 + 326 +/-368 + 371 +327 +/- 378 - 3945 - 3946 - 3947 - 3953 - 3954 - 3955 - 3956 - 3957 - 396 - 397 - from ct. 4428)	28	28	2,647,279	2,287,380
4. Advances (ct. 4091-4901)	29	29		
<b>TOTAL (rd. 26 to 29)</b>	30	30	10,539,252	8,544,535
<b>II. CLAIMS</b>				
1. Trade receivables 1) (ct. 2675* + 2676* + 2678* + 2679* - 2966* - 2968* + 4092 + 411 + 413 + 418 - 4902- 491)	31	31	2,468,502	272,260
2. Amounts to be collected from affiliated entities (ct. 451** - 495*)	32	32		1,001,320
3. Amounts to be collected from associated entities and jointly controlled entities (ct. 453** - 495*)	33	33		
4. Other claims (ct. 425+4282+431**+436** + 437**+ 4382+ 441**+4424+ of ct.4428**+ 444**+445+446**+447**+4482+4582+4662+ 461 + 473** - 496 + 5187)	34	34	8,292	126,214
5. Subscribed and unpaid capital (ct. 456 - 495*)	35	35		
6. Receivables representing dividends distributed during the financial year (ct. 463)	36	35a (301)		
<b>TOTAL (rd. 31 to 35 +35a)</b>	37	36	2,476,794	1,399,794
<b>III. SHORT-TERM INVESTMENTS</b>				
1. Shares held in affiliated entities (ct. 501 - 591)	38	37		
2. Other short-term investments (ct. 505 + 506 + 507 + from ct. 508 - 595 - 596 - 598 + 5113 + 5114)	39	38		
<b>TOTAL (rd. 37 + 38)</b>	40	39		
<b>IV. HOME AND BANK ACCOUNTS</b>				
(from ct. 508+ct. 5112 + 512 + 531 + 532 + 541 + 542)	41	40	980,159	3,992,059
<b>CURRENT ASSETS - TOTAL (rd. 30 + 36 + 39 + 40)</b>	42	41	13,996,205	13,936,388
<b>C. ADVANCE EXPENSES (ct. 471) (rd. 43+44)</b>				
Amounts to be resumed in a period of up to one year (from ct. 471*)	44	43	91,829	65,475
Amounts to be resumed in a period longer than one year (from ct. 471*)	45	44		
<b>D. LIABILITIES: AMOUNTS TO BE PAID WITHIN A PERIOD BY AT 1 YEAR</b>				
1. Loans from the issue of bonds, presenting loans from the issue of convertible bonds separately (ct. 161 + 1681 - 169)	46	45		
2. Amounts owed to credit institutions (ct. 1621 + 1622 + 1624 + 1625 + 1627 + 1682 + 5191 + 5192 + 5198)	47	46		
3. Advances received on account of orders (item 419)	48	47		
4. Trade debts - suppliers (ct. 401 + 404 + 408)	49	48	1,490,083	688,064
5. Trade effects to be paid (ct. 403 + 405)	50	49		
6. Amounts owed to entities in the group (ct. 1661 + 1685 + 2691 + 451***)	51	50		155,384
7. Amounts owed to associated entities and jointly controlled entities (ct. 1663+1686+2692+2693+ 453***)	52	51		

8. Other debts, including tax debts and social security debts (ct. 1623 + 1626 + 167 + 1687 + 2695 + 421 + 423 + 424 + 426 + 427 + 4281 + 431 *** + 436*** + 437* ** + 4381 + 441*** + 4423 + 4428*** + 444*** + 446*** + 447*** + 4481 + 455 + 456*** + 457 + 4581 + 462 + 4661 + 467 + 473*** + 509 + 5186 + 5193 + 5194 + 5195 + 5196 + 5197)	53	52	517,974	553,424
<b>TOTAL (rd. 45 to 52)</b>	54	53	2,008,057	1,396,872
<b>E. NET CURRENT ASSETS/NET CURRENT LIABILITIES (rd. 41+43-53-70-73-76)</b>	55	54	12,079,977	12,604,991
<b>F. TOTAL ASSETS MINUS CURRENT LIABILITIES (rd. 25+44+54)</b>	56	55	24,399,892	24,447,942
<b>G. DEBTS: AMOUNTS TO BE PAID IN MORE THAN 1 YEAR</b>				
1. Loans from the issue of bonds, presenting loans from the issue of convertible bonds separately (ct. 161 + 1681 - 169)	57	56		
2. Amounts owed to credit institutions (ct. 1621 + 1622 + 1624 + 1625 + 1627 + 1682 + 5191 + 5192 + 5198)	58	57		
3. Advances received on account of orders (item 419)	59	58		
4. Trade debts - suppliers (ct. 401 + 404 + 408)	60	59		
5. Trade effects to be paid (ct. 403 + 405)	61	60		
6. Amounts owed to entities in the group (ct. 1661 + 1685 + 2691 + 451***)	62	61		
7. Amounts owed to associated entities and jointly controlled entities (ct. 1663 + 1686 + 2692 + 2693 + 453***)	63	62		
8. Other debts, including tax debts and social security debts (ct. 1623 + 1626 + 167 + 1687 + 2695 + 421 + 423 + 424 + 426 + 427 + 4281 + 431 *** + 436*** + 437*** + 4381 + 441*** + 4423 + 4428 *** + 444*** + 446*** + 447*** + 4481 + 455 + 456*** + 4581+462+4661+ 467 + 473*** + 509 + 5186 + 5193 + 5194 + 5195 + 5196 + 5197)	64	63		
<b>TOTAL (rd. 56 to 63)</b>	65	64		
<b>H. PROVISIONS</b>				
1. Provisions for employee benefits (ct. 1515+1517)	66	65		
2. Provisions for taxes (ct. 1516)	67	66		
3. Other provisions (ct. 1511 + 1512 + 1513 + 1514 + 1518)	68	67		
<b>TOTAL (rd. 65 to 67)</b>	69	68		
<b>I. INCOME IN ADVANCE</b>				
1. Subsidies for investments (ct. 475)(rd. 70+71)	70	69		
Amounts to be resumed in a period of up to one year (from ct. 475*)	71	70		
Amounts to be resumed in a period longer than one year (from ct. 475*)	72	71		
2. Income recorded in advance (ct. 472) (rd. 73 + 74)	73	72		
Amounts to be resumed in a period of up to one year (from ct. 472*)	74	73		
Amounts to be resumed in a period longer than one year (from ct. 472*)	75	74		
3. Income in advance related to assets received by transfer from clients (ct. 478)(rd. 76+77)	76	75		
Amounts to be repaid in a period of up to one year (from ct. 478*)	77	76		
Amounts to be resumed in a period longer than one year (from ct. 478*)	78	77		
<b>Negative goodwill (ct.2075)</b>	79	78		
<b>TOTAL (rd. 69 + 72 + 75 + 78)</b>	80	79		
<b>J. CAPITAL AND RESERVES</b>				
<b>I. CAPITAL</b>				
1. Paid-up subscribed capital (ct. 1012)	81	80	4,597,005	4,597,005

2. Unpaid subscribed capital (ct. 1011)	82	81		
3. The royal estate (ct. 1015)	83	82		
4. The heritage of national research and development institutes (ct. 1018)	84	83		
5. Other elements of equity (1031)	85	84		
<b>TOTAL (rows 80 to 84)</b>	86	85	4,597,005	4,597,005
<b>II. CAPITAL PREMIUMS</b> (ct. 104)	87	86		
<b>III. REVALUATION RESERVES</b> (ct. 105)	88	87		
<b>IV. reservations</b>				
1. Legal reserves (art. 1061)	89	88	919,401	919,401
2. Statutory or contractual reserves (ct. 1063)	90	89		
3. Other reserves (ct. 1068)	91	90		
<b>TOTAL (rows 88 to 90)</b>	92	91	919,401	919,401
Own shares (art. 109)	93	92		
Gains related to equity instruments (ct. 141)	94	93		
Losses related to equity instruments (ct. 149)	95	94		
<b>V. PROFIT OR LOSS CARRIED OVER</b>				
<b>BALANCE C</b> (ct. 117)	96	95	17,615,381	18,883,486
<b>BALANCE D</b> (ct. 117)	97	96	0	0
<b>VI. PROFIT OR LOSS FOR THE FINANCIAL YEAR</b>				
<b>BALANCE C</b> (ct. 121)	98	97	1,268,105	48,050
<b>BALANCE D</b> (ct. 121)	99	98	0	0
Distribution of profit (ct. 129)	100	99		
<b>EQUITY - TOTAL (rd. 85+86+87+91-92+93-94+95-96+97-98-99)</b>	101	100	24,399,892	24,447,942
Public patrimony (ct. 1016)	102	101		
Private patrimony (ct. 1017) 2)	103	102		
<b>CAPITALS - TOTAL (rd.100+101+102) (rd.25+41+42-53-64-68-79)</b>	104	103	24,399,892	24,447,942

\*) Accounts to be allocated according to the nature of the respective elements.

\*\*) Debit balances of the respective accounts.

\*\*\*) Credit balances of the respective accounts.

1) The amounts entered in this line and taken from account 2675 to 2679 represent the receivables related to financial leasing contracts and other similar contracts, as well as other immobilized receivables, due in a period of less than 12 months.

2) It will be completed by the entities to which the provisions of the Order of the Minister of Public Finance and the Delegated Minister for the Budget no. 668/2014 for the approval of the Specifications regarding the preparation and updating of the centralized inventory of immovable property privately owned by the state and real rights subject to the inventory, with subsequent amendments and additions

**ADMINISTRATOR,**

**PREPARED,**

Name and surname

Moulin Anaud

Name and surname

Buduca Liliana

Signature \_\_\_\_\_

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11--ECONOMIC DIRECTOR

Signature \_\_\_\_\_

Registration number in the professional body:

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# PROFIT AND LOSS ACCOUNT

on 31.12.2023

Code 20

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The name of the indicators	Street no. OMF no. 5394/ 2023	No. st.	Financial exercise	
			2022	2023
A		B	1	2
(calculation formulas refer to No. rd. from col. B)				
1. Net turnover (rd. 02+03-04+06)	01	01	15,972,208	17,577,078
- of which, the net turnover corresponding to the predominant activity actually carried out	02	01a (301)	15,972,208	17,577,078
Sold production (ct. 701+702+703+704+705+706+708)	03	02	15,972,208	17,577,078
Income from the sale of goods (ct. 707)	04	03		
Commercial discounts granted (ct. 709)	05	04		
Income from interests registered by entities deleted from the General Register and which still have leasing contracts in progress (ct. 766*)		05		
Income from operating subsidies related to net turnover (ct. 7411) 06		06		
2. Income related to the cost of production in progress (ct. 711+712)				
Balance C	07	07	1,711,954	0
Balance D	08	08	0	973,488
3. Income from the production of intangible and tangible assets (ct. 721+722)	09	09		
4. Income from the revaluation of tangible assets (ct. 755)	10	10		
5. Income from the production of real estate investments (ct. 725)	11	11		
6. Income from operating subsidies (ct. 7412 + 7413 + 7414 + 7415 + 7416 + 7417 + 7419)	12	12		
7. Other operating income (ct. 751+758+7815)	13	13	16,618	34,826
-of which, income from subsidies for investments (ct.7584)	14	14		
- of which, income from negative goodwill (ct. 7815)	15	15		
<b>OPERATING INCOME - TOTAL (rd. 01+07-08+09+10+11+12+13)</b>	16	16	17,700,780	16,638,416
8. a) Expenses with raw materials and consumables (ct. 601+602)	17	17	5,072,727	5,891,068
Other material expenses (ct. 603+604+606+608)	18	18	276,533	494,656
b) Utilities expenses (ct. 605), of which:	19	19	1,808,547	1,472,174
- expenses related to energy consumption (ct. 6051)	20	19a (302)	1,406,279	1,135,948
- expenses related to natural gas consumption (ct. 6053)	21	19b (303)	388,775	314,078
c) Expenses regarding goods (ct. 607)	22	20	3,506	1,846
Commercial discounts received (item 609)	2. 3	21	215	275
9. Personnel expenses (rd. 23+24)	24	22	5,154,050	5,480,410
a) Salaries and allowances (ct. 641+642+643+644)	25	2. 3	4,928,387	5,254,175
b) Insurance and social protection expenses (ct. 645+646)	26	24	225,663	226,235

10.a) Value adjustments regarding tangible and intangible assets (rd. 26a + 26 - 27)	27	25	1,076,972	1,082,795
a.1) Operating expenses regarding depreciation of fixed assets (ct. 6811)	28	26a (306)	1,076,972	1,082,795
a.2) Other expenses (ct.6811+6813+6817+ from ct.6818)	29	26		
a.3) Income (ct.7813 + from ct.7818)	30	27		
b) Value adjustments regarding current assets (rd. 29 - 30)	31	28	195,745	161,959
b.1) Expenses (ct.654+6814 + from ct.6818)	32	29	310,417	283,133
b.2) Income (ct.754+7814 + from ct.7818)	33	30	114,672	121,174
11. Other operating expenses (rd. 32+33+33d+33f+33h+33j+34+35+36+37)	34	31	2,828,701	2,072,973
11.1. Expenditures regarding external benefits (item 611+612+613+614+615+621+622+623+624+625+626+627+628)	35	32	2,584,100	1,819,504
11.2. Expenses with royalties, management premises and rents (ct. 612), of which:	36	33		
- expenses with royalties (ct. 6121)	37	33 (307)		
- expenses with management locations (ct. 6122)	38	33b (308)		
- rent expenses (ct. 6123)	39	33c (309)		
11.3. Expenses related to intellectual property rights (art. 616), from which:	40	33d (310)		
- expenses in the relationship with affiliated entities	41	33rd (311)		
11.4. Management expenses (ct. 617), from which:	42	33f (312)		
- expenses in the relationship with affiliated entities	43	33g (313)		
11.5. Consulting expenses (ct. 618), from which:	44	33h (314)		
- expenses in the relationship with affiliated entities	45	33i (315)		
11.6. Expenses with other taxes, fees and similar payments; expenses representing transfers and contributions due on the basis of special normative acts (ct. 635 + 6586*)	46	33d (316)	237,275	224,637
11.7. Environmental protection expenses (item 652)	47	34		
11.8. Expenses from the revaluation of tangible assets (item 655)	48	35		
11.9. Expenses related to calamities and other similar events (ct. 6587)	49	36		
11.10. Other expenses (ct. 651+ 6581+ 6582 + 6583 + 6584 + 6588)	50	37	7,326	28,832
Expenses with refinancing interests registered by entities written off from The general register and which still have ongoing leasing contracts (ct. 666*)		38		
12. Adjustments regarding provisions (rd. 40 - 41)	51	39		
- Expenses (ct.6812)	52	40		
- Revenues (ct.7812)	53	41		
<b>OPERATING EXPENSES – TOTAL (rd. 17+18+19+20 - 21+22+25+28+31+ 39)</b>	54	42	16,416,566	16,657,606
OPERATING PROFIT OR LOSS:				
- Profit (rd. 16 - 42)	55	43	1,284,214	0
- Loss (rd. 42 - 16)	56	44	0	19,190
13. Income from participation interests (ct. 7611+7612+7613)	57	45		
- from which, the revenues obtained from affiliated entities	58	46		

14. Interest income (ct. 766)	59	47	28	31,390
- from which, the revenues obtained from affiliated entities	60	48		
15. Income from operating subsidies for the interest owed (ct. 7418)	61	49		
16. Other financial income (ct. 762+764+765+767+768+7615)	62	50	82,949	81,565
- of which, income from other financial fixed assets (ct. 7615)	63	51		
<b>FINANCIAL INCOME – TOTAL (rd. 45+47+49+50)</b>	64	52	82,977	112,955
17. Value adjustments regarding financial fixed assets and financial investments held as current assets (rd. 54 - 55)	65	53		
- Expenses (ct.686)	66	54		
- Revenues (ct.786)	67	55		
18. Interest expenses (ct.666)	68	56		
- of which, the expenses in the relationship with the affiliated entities	69	57		
19. Other financial expenses (ct. 663+664+665+667+668)	70	58	99,086	45,715
<b>FINANCIAL EXPENSES – TOTAL (rd. 53+56+58)</b>	71	59	99,086	45,715
<b>FINANCIAL PROFIT OR LOSS:</b>				
- Profit (rd. 52 - 59)	72	60	0	67,240
- Loss (rd. 59 - 52)	73	61	16,109	0
<b>TOTAL REVENUE (rd. 16 + 52)</b>	74	62	17,783,757	16,751,371
<b>TOTAL EXPENSES (rd. 42 + 59)</b>	75	63	16,515,652	16,703,321
<b>GROSS PROFIT OR LOSS):</b>				
- Profit (rd. 62 - 63)	76	64	1,268,105	48,050
- Loss (rd. 63 - 62)	77	65	0	0
20. Profit tax (ct.691)	78	66		
21. Profit tax expenses resulting from settlements within the fiscal group in the field of profit tax (ct. 694)	79	66a (304)		
22. Income from profit tax resulting from settlements within the fiscal group in the field of profit tax (ct. 794)	80	66b (305)		
23. Tax specific to certain activities (ct. 695)	81	67		
24. Other taxes not shown in the items above (ct. 698)	82	68		
<b>NET PROFIT OR LOSS OF THE FINANCIAL YEAR:</b>				
- Profit (rd. 64 - 65 - 66 - 67 - 68 - 66a + 66b)	83	69	1,268,105	48,050
- Loss (rd. 65 + 66 + 67 + 68 - 64 + 66a - 66b)	84	70	0	0

\*) Accounts to be allocated according to the nature of the respective elements.

Line 25 (cf. OMF no. 5394/ 2023)- includes the rights of collaborators, established according to labor legislation, which are taken from the debit turnover of account 621 "Expenses with collaborators", analytically "Collaborators natural persons".

On line 46 (cf. OMF no. 5394/ 2023) - in account 6586 "Expenses representing transfers and contributions due on the basis of special normative acts" the expenses representing transfers and contributions due on the basis of special normative acts, other than those provided for, are highlighted of the Fiscal Code.



**ADMINISTRATOR,**

**PREPARED,**

Name and surname

Moulin Anaud

Name and surname

Buduca Liliana

Signature

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11--ECONOMIC DIRECTOR

Signature

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## INFORMATIONAL DATA on 31.12.2023

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(calculation formulas refer to No. rd. from col. B)

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I. Data regarding the registered result	Street no. OMF no. 5394 / 2023	No. st.	No. of units		amounts
		B	1		2
Units that recorded profit	01	01	1		48,050
Units that recorded a loss	02	02			
Units that recorded neither profit nor loss	03	03			
II Data on outstanding payments		No. st.	Total, of which:	For the activity the current	For the investment activity
A		B	1=2+3	2	3
Outstanding payments - total (rd. 05 + 09 + 15 to 17 + 18)	04	04			
Remaining suppliers - total (rd. 06 to 08)	05	05			
- over 30 days	06	06			
- over 90 days	07	07			
- over 1 year	08	08			
Obligations outstanding against the social insurance budget - total (rd. 10 to 14)	09	09			
- contributions for state social insurance owed by employers, employees and other assimilated persons	10	10			
- contributions for the social insurance fund of health	11	11			
- the contribution for the additional pension	12	12			
- contributions for the unemployment insurance budget	13	13			
- other social debts	14	14			
Outstanding obligations towards the budgets of special funds and other funds	15	15			
Outstanding obligations to other creditors	16	16			
Taxes, fees and contributions not paid by the deadline established in the state budget, of which:	17	17			
- insurance contribution for work	18	17a (301)			
Taxes and fees not paid by the deadline established in the local budgets	19	18			
III. Average number of employees		No. st.	31.12.2022		31.12.2023
A		B	1		2
Average number of employees	20	19	78		62
The effective number of existing employees at the end of the period, respectively on	21	20	77		67
December 31 IV. Royalties paid during the reporting period, subsidies received and outstanding claims			No. st.	Amounts (lei)	
A			B	1	
Royalties paid during the reporting period for goods in the public domain, received under concession, of which:			22	21	
- royalties for goods in the public domain paid to the state budget			2.3	22	
Mining royalty paid to the state budget			24	2.3	

Oil <b>royalty</b> paid to the state budget	25	24	
Rents paid during the reporting period for land 1)	26	25	
Gross income from <b>services</b> paid to <b>non-residents</b> , of which:	27	26	
- the tax owed to the state budget	28	27	
Gross revenue from <b>services</b> paid to <b>non-residents</b> of member states of European Union, of which:	29	28	
- the tax owed to the state budget	30	29	
<b>Subsidies</b> collected during the reporting period, of which:	31	30	
- subsidies collected during the reporting period related to assets	32	31	
- subsidies related to income, of which:	33	32	
- subsidies for stimulating employment *)	34	33	
- subsidies for energy from renewable sources	35	33a (316)	
- subsidies for fossil fuels	36	33b (317)	
<b>Outstanding receivables</b> , which have not been collected by the terms stipulated in the commercial contracts and/or in the normative acts in force, of which:	37	34	
- outstanding claims from entities in the majority or fully state sector	38	35	
- outstanding claims from private sector entities	39	36	
<b>V. Vouchers granted to employees</b>		<b>No. st.</b>	<b>Amounts (lei)</b>
<b>A</b>		<b>B</b>	<b>1</b>
The value of vouchers granted to employees	40	37	429,459
The counter value of the vouchers granted to other categories of beneficiaries, other than employees	41	37a (302)	
<b>VI. Expenses incurred for research and development **)</b>		<b>No. st.</b>	<b>31.12.2022</b>
<b>A</b>		<b>B</b>	<b>1</b>
Research and development expenses:	42	38	
- of which, carried out in order to reduce the impact of the entity's activity on the environment or the development of new technologies or more sustainable products	43	38a (318)	
- according to funding sources (rd. 40+41)	44	39	0
- from public funds	45	40	
- from private funds	46	41	
- according to the nature of the expenses (rd. 43+44)	47	42	0
- current expenses	48	43	
- capital expenditure	49	44	
<b>ARE YOU COMING. Innovation costs ***)</b>		<b>No. st.</b>	<b>31.12.2022</b>
<b>A</b>		<b>B</b>	<b>1</b>
Innovation costs	50	45	
- of which, carried out in order to reduce the impact of the entity's activity on the environment or the development of new technologies or more sustainable products	51	45a (319)	
<b>VIII. Other information</b>		<b>No. st.</b>	<b>31.12.2022</b>
<b>A</b>		<b>B</b>	<b>1</b>
Advances granted for intangible assets (ct. 4094), of which: - advances	52	46	70,500
granted to non-resident non-affiliated entities for intangible assets (from ct. 4094)	53	46a (303)	

- advances granted to non-resident affiliated entities for intangible assets (from ct. 4094)	54	46b (304)		
Advances granted for tangible assets (ct. 4093), of which:	55	47		
- advances granted to non-resident non-affiliated entities for tangible assets (from ct. 4093)	56	47a (305)		
- advances granted to non-resident affiliated entities for tangible assets (from ct. 4093)	57	47b (306)		
Financial fixed assets, in gross amounts (rd. 49+54)	58	48	1,500	1,500
Shares held in affiliated entities, participation interests, other immovable securities and bonds, in gross amounts (rd. 50 + 51 + 52 + 53) - unquoted shares	59	49		
issued by residents	60	50		
- social shares issued by residents	61	51		
- shares and shares issued by non-residents, of which:	62	52		
- holdings of at least 10%	63	52a (307)		
- bonds issued by non-residents	64	53		
Immobilized receivables, in gross amounts (rd. 55+56)	65	54	1,500	1,500
- receivables immobilized in lei and expressed in lei, whose settlement is made according to the exchange rate of a currency (from ct. 267)	66	55	1,500	1,500
- immobilized receivables in foreign currency (from ct. 267)	67	56		
Trade receivables, advances for purchases of goods of the nature of stocks and for services provided to suppliers and other assimilated accounts, in gross amounts (ct. 4091 + 4092 + 411 + 413 + 418), of which :	68	57	644,984	270,760
- trade receivables in relation to non-resident non-affiliated entities, advances for purchases of goods of the nature of stocks and for services rendered to non-resident non-affiliated suppliers and other similar accounts, in gross amounts in relation to non-resident non-affiliates (from ct. 4091 + from ct. 4092 + from ct. 411 + from ct. 418)	69	58	644,984	255,386
- trade receivables in relation to non-resident affiliated entities, advances for purchases of goods of the nature of stocks and for services provided to non-resident affiliated suppliers and other similar accounts, in gross amounts in relation to non-resident affiliates (from ct. 4091 + from ct. 4092 + from ct. 411 + from ct. 418)	70	58a (308)		
Claims not collected by the established term (from ct. 4091 + from ct. 4092 + from ct. 411 + from ct. 413)	71	59		
Receivables related to personnel and assimilated accounts (ct. 425 + 4282)	72	60		1,500
Claims related to the social insurance budget and the state budget (from ct. 431+436+437+4382+ 441 + 4424 + 4428 + 444 + 445 + 446 + 447 + 4482) - claims related to the social , (rd. 62 to 66)	73	61	7,231	88,828
insurance budget (ct. 431+437+4382)	74	62	7,231	62,059
- fiscal claims related to the state budget (count 436+441+4424+4428+444+446)	75	63		26,769
- subsidies to be collected (ct. 445)	76	64		
- special funds - taxes and similar payments (ct. 447)	77	65		
- other claims related to the state budget (ct. 4482)	78	66		
The entity's receivables in relations with affiliated entities (ct. 451), of which :	79	67		1,001,319
- claims with non-resident affiliated entities (from ct. 451), of which:	80	68		19,771

- trade receivables with non-resident affiliated entities (from ct. 451)	81	69		19,771
Receivables related to the social insurance budget and the state budget not collected by the set deadline (from ct. 431 + from ct. 436 + from ct. 437 + from ct. 4382 + from ct. 441 + from ct. 4424 + from ct. 4428 + from ct. 444 + from ct. 445 + from ct. 446 + from ct. 447 + from ct. 4482)	82	70		
Other receivables (items 453 + 456 + 4582 + 461 + 4662 + 471 + 473), of which:	83	71	91,829	35,883
- settlements regarding participation interests, settlements with shareholders/associations regarding the capital, settlements from participating operations (ct. 453+456+4582)	84	72		
- other claims related to natural persons and legal entities, other than claims related to public institutions (state institutions) (from ct. 461 + from ct. 471 + from ct. 473+4662)	85	73	91,829	35,883
- the amounts taken from account 542 'Treasury advances' representing treasury advances, granted according to the law and not settled until the reporting date (from ct. 461)	86	74		
Interest receivable (ct. 5187) , from which:	87	75		
- from non-residents	88	76		
Interest to be collected from non-residents (from ct. 4518 + from ct. 4538)	89	76a (313)		
The value of loans granted to economic operators ****)	90	77		
Short-term investments, in gross amounts (ct. 501 + 505 + 506 + 507 + from ct. 508), of which: - unquoted	91	78		
shares issued by residents - shares issued	92	79		
by residents	93	80		
- shares issued by non-residents	94	81		
- bonds issued by non-residents	95	82		
- holdings of green bonds	96	82a (320)		
Other values to be collected (ct. 5113 + 5114)	97	83		
House in lei and in foreign currency (rd.	98	84	1,223	540
<b>85+86</b> ) - in lei (ct. 5311)	99	85	1,223	540
- in foreign currency (ct. 5314)	100	86		
Current bank accounts in lei and in foreign currency (rd.88+90)	101	87	978,963	3,991,519
- in lei (item 5121), of which:	102	88	38,317	107,980
- current accounts in lei opened at non-resident banks	103	89		
- in foreign currency (ct. 5124), of which:	104	90	940,646	3,883,539
- current accounts in foreign currency opened at banks nonresidents	105	91		
Other bank current accounts and letters of credit, (rd.93+94)	106	92		
- amounts pending settlement, letters of credit and other values to be collected, in lei (count 5112 + from ct. 5125 + 5411) -	107	93		
amounts pending settlement and letters of credit in foreign currency (from ct. 5125 + 5414)	108	94		
Debts (rd. 96 + 99 + 102 + 103 + 106 + 108 + 110 + 111 + 116 + 119 + 122 + 128)	109	95	2,016,314	1,117,430
Short-term external bank loans (loans received from non-resident financial institutions for which the duration of the credit agreement is less than 1 year) (from ct. 519), (rd. .97+98)	110	96		

- in lei	111	97		
- Foreign currency	112	98		
Long-term external bank loans (loans received from non-resident financial institutions for which the duration of the credit agreement is greater than or equal to 1 year) (from ct. 162), <b>(rd. 100+101)</b>	113	99		
- in lei	114	100		
- Foreign currency	115	101		
Loans from the state treasury and related interests (ct. 1626 + from ct. 1682)	116	102		
Other loans and related interest (ct. 166 + 1685 + 1686 + 1687) <b>(rd. 104+105)</b>	117	103		
- in lei and expressed in lei, whose settlement is made depending on the exchange rate of a currency	118	104		
- Foreign currency	119	105		
Other loans and similar debts (ct. 167), of which:	120	106		
- the value of the concessions received (from ct. 167)	121	107		
- the amount of green bonds issued by the entity	122	107a (321)		
Trade debts, advances received from customers and other assimilated accounts, in gross amounts (ct. 401 + 403 + 404 + 405 + 408 + 419), of which:	123	108	1,490,084	408,622
- commercial debts in relation to non-resident non-affiliated entities, advances received from non-resident non-affiliated clients and other assimilated accounts, in gross amounts in relation to non-resident non-affiliates (from ct. 401 + from ct. 403 + from ct. 404 + from ct. 405 + from ct. 408 + from ct. 419)	124	109	673,380	52,532
- commercial debts in relation to non-resident affiliated entities, advances received from non-resident affiliated clients and other assimilated accounts, in gross amounts in relation to non-resident affiliates (from ct. 401 + from ct. 403 + from ct. 404 + from ct. 405 + from ct. 408 + from ct. 419)	125	109a (309)	83,168	
Debts related to personnel and related accounts (ct. 421 + 423 + 424 + 426 + 427 + 4281)	126	110	243,032	242,169
Debts related to the social insurance budget and the state budget (ct. 431+436 + 437 + 4381 + 441 + 4423 + 4428 + 444 + 446 + 447 + 4481) <b>(rd. 112 to 115)</b>	127	111	240,133	262,488
- debts related to the social insurance budget (ct. 431+437+4381) - fiscal	128	112	169,686	166,871
debts related to the state budget (ct. 436+441+4423+4428+444+446)	129	113	65,850	82,960
- special funds - taxes and similar payments (ct. 447)	130	114	2,856	842
- other debts related to the state budget (ct. 4481)	131	115	1,741	11,815
The entity's debts in relations with affiliated entities (ct. 451), of which:	132	116		155,384
- debts with non-resident affiliated entities 2) (from ct. 451), of which:	133	117		55,061
- with an initial maturity of more than one year -	134	118		
trade debts with non-resident affiliated entities regardless of maturity (from ct. 451)	135	118a (310)		55,061
Amounts owed to shareholders / associates (ct. 455), of which:	136	119		
- amounts owed to shareholders / natural person associates	137	120		
- amounts owed to shareholders / legal person associates	138	121		

Other debts (ct. 269 + 453 + 456 + 457 + 4581 + 462 + 4661 + 467 + 472 + 473 + 478 + 509), of which: - settlements	139	122	43,065	48,767
regarding participation interests, settlements with shareholders / associations regarding capital, dividends and settlements from participating operations (ct. 453+456+457+4581+467)	140	123		
-other debts related to natural persons and legal entities, other than debts related to public institutions (state institutions) 3) (from ct.462+4661+from ct.472+from ct.473)	141	124	43,065	48,767
- non-reimbursed income subsidies (from ct. 472)	142	125		
- payments to be made for financial assets and short-term investments (ct. 269+509)	143	126		
- income in advance related to assets received by transfer from clients (ct. 478)	144	127		
Interest payable (ct. 5186), of which:	145	128		
- to non-residents	146	128a (311)		
Interest payable to non-residents (from ct. 4518 + from ct. 4538)	147	128b (314)		
The amount of loans received from economic operators ****)	148	129		
Paid-up subscribed capital (item 1012), of which:	149	130		
- listed shares 4)	150	131		
- unlisted shares 5)	151	132		
- social parts	152	133		
- subscribed capital paid by non-residents (from ct. 1012)	153	134		
Patents and licenses (from ct. 205)	154	135		
<b>IX. Information on expenses with collaborators</b>		No. st.	<b>31.12.2022</b>	<b>31.12.2023</b>
<b>A</b>		<b>B</b>	<b>1</b>	<b>2</b>
Expenses with collaborators (ct. 621)	155	136		
<b>X. Information on public goods of the state</b>		No. st.	<b>31.12.2022</b>	<b>31.12.2023</b>
<b>A</b>		<b>B</b>	<b>1</b>	<b>2</b>
The value of the state's public domain assets under administration	156	137		
The value of the assets in the public domain of the state under concession	157	138		
The value of the assets in the public domain of the state leased	158	139		
<b>XI. Information on the goods from the private property of the state subject to inventory cf. OMFP no. 668/2014</b>		No. st.	<b>31.12.2022</b>	<b>31.12.2023</b>
<b>A</b>		<b>B</b>	<b>1</b>	<b>2</b>
Net book value of assets 6)	159	140		
<b>XII. Paid-in share capital</b>		No. st.	<b>31.12.2022</b>	<b>31.12.2023</b>
			<b>Amount (lei) % 7)</b>	<b>Amount (lei) % 7)</b>
<b>A</b>		<b>B</b>	<b>Col. 2</b>	<b>Col. 3</b>
			<b>column No. 1</b>	<b>Col. 4</b>
<b>Paid-up social capital (ct. 1012) 7), (rd. 142 + 145 + 149 + 150 + 151 + 152)</b>	160	141	4,597,005 X	4,597,005 X

- owned by public institutions, (rd. 143+144)	161	142				
- owned by subordinate public institutions. center	162	143				
- owned by subordinate public institutions. local	163	144				
- owned by companies with state capital, of which:	164	145				
- with full state capital	165	146				
- with majority state capital	166	147				
- with minority state capital	167	148				
- owned by autonomous kings	168	149				
- owned by companies with private capital	169	150	3,816,385	83.02	3,816,385	83.02
- owned by natural persons	170	151	780,620	16.98	780,620	16.98
- owned by other entities	171	152				
			No. st.	Amounts (lei)		
A		B	2022	2023		
<b>XIII. Dividends/payments due to the state or local budget, to be distributed from the profit of the financial year by national companies, national companies, companies and autonomous governments, of which:</b>	172	153				
- to central public institutions;	173	154				
- to local public institutions;	174	155				
- to other shareholders in which the state/territorial administrative units/public institutions directly/indirectly hold shares or participations regardless of their weight.	175	156				
			No. st.	Amounts (lei)		
A		B	2022	2023		
<b>XIV. Dividends/payments due to the state or local budget and transferred during the reporting period from the carried forward profit of national companies, national companies, companies and autonomous governments, of which:</b>	176	157				
- dividends/payments from the profit of the financial year of the previous year, from which transfers:	177	158				
- to central public institutions	178	159				
- to local public institutions - to	179	160				
other shareholders in which the state/territorial administrative units/public institutions directly/indirectly hold shares or participations regardless of their share.	180	161				
- dividends/payments from the profit of the financial years prior to the previous year, from which transfers:	181	162				
- to central public institutions	182	163				
- to local public institutions	183	164				
- to other shareholders in which the state/territorial administrative units/public institutions directly/indirectly hold shares or participations regardless of their share	184	165				
			No. st.	Amounts (lei)		
<b>XV. Dividends distributed to shareholders/associates from retained earnings</b>		B	2022	2023		
Dividends distributed to shareholders/associates during the reporting period from retained earnings	185	165a (312)				



<b>XVI. Interim dividend distributions according to Law no. 163/2018</b>		No. st.	<b>Amounts (lei)</b>	
A		B	2022	2023
- distributed interim dividends 8)	186	165b (315)		
<b>XVII. Receivables taken over by assignment from legal entities *****)</b>		No. st.	<b>Amounts (lei)</b>	
A		B	31.12.2022	31.12.2023
Receivables taken over by assignment from legal entities (at nominal value), of which:	187	166		
- receivables taken over by assignment from affiliated legal entities	188	167		
Receivables taken over by assignment from legal entities (at acquisition cost), of which:	189	168		
- receivables taken over by assignment from affiliated legal entities	190	169		
<b>XVIII. Income obtained from agricultural activities *****)</b>		No. st.	<b>Amounts (lei)</b>	
A		B	31.12.2022	31.12.2023
Income obtained from agricultural activities	191	170		
<b>XIX. Expenses related to calamities and other similar events (ct. 6587), of which:</b>				
	192	170a (322)		
- floods	193	170b (323)		
- drought	194	170c (324)		
- landslides	195	170d (325)		

**ADMINISTRATOR,****PREPARED,**

Name and surname

Moulin Anaud

Name and surname

Buduca Liliana

Signature \_\_\_\_\_

The quality

11--ECONOMIC DIRECTOR

Signature \_\_\_\_\_

Registration number in the professional body:

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\*) Subsidies for the stimulation of employment (transfers from the state budget to the employer) - represent the sums granted to employers for the payment of graduates of educational institutions, the stimulation of the unemployed who enter work before the expiry of the unemployment period, the stimulation of employers who enter work for an indefinite period unemployed people over the age of 45, unemployed sole breadwinners or unemployed people who, within 3 years from the date of employment, meet the conditions to apply for the partial early pension or for the grant of the pension for the age limit, or for other situations provided by the legislation in force regarding the unemployment insurance system and employment stimulation.

\*\*) It will be supplemented with the expenses incurred for the research and development activity, namely fundamental research, applied research, technological development and innovation, established according to the provisions of Government Ordinance no. 57/2002 on scientific research and technological development, approved with amendments and additions by Law no. 324/2003, with subsequent amendments and additions.

\*\*\*) It will be completed with the expenses incurred for the innovation activity. When completing the rows corresponding to chapters VI and VII, the provisions of Commission Implementing Regulation (EU) 2020/1197 of July 30, 2020 establishing technical specifications and modalities pursuant to Regulation (EU) 2019/2152 of the European Parliament are taken into account and of the Council regarding European business statistics and the repeal of 10 legal acts in the field of business statistics, published in the Official Journal of the European Union, series L, no. 271 of August 18, 2020. This Regulation repealed Implementing Regulation (EU) no. 995/2012 of the Commission of October 26, 2012 establishing the rules for implementing Decision no. 1.608/2003/EC of the European Parliament and of the Council on the production and development of Community statistics in the field of science and technology. \*\*\*\*) The category of economic operators does not include the entities that fall under the accounting regulation of the National Bank of Romania, respectively the Financial Supervisory Authority, companies reclassified in the public administration sector and non-profit institutions serving households.

\*\*\*\*\*) For receivables taken over by assignment from legal entities, both their nominal value and their acquisition cost will be added.

For the status of 'affiliated legal persons', the provisions of art. 7 point 26 letter c) and d) from Law no. 227/2015 on the Fiscal Code, with subsequent amendments and additions.

\*\*\*\*\*) According to art. 11 of Delegated Regulation (EU) no. 639/2014 of the Commission of March 11, 2014 supplementing Regulation (EU) no. 1307/2013 of the European Parliament and of the Council establishing rules regarding direct payments granted to farmers through support schemes within the framework of the common agricultural policy and amending Annex X to the aforementioned regulation, '(1) ... the income obtained from agricultural activities are the incomes that have been obtained by a farmer from his agricultural activity within the meaning of article 4 paragraph (1) letter (c) of the mentioned regulation (R (EU) 1307/2013), within his holding, including support from the Union from the Fund European Agricultural Guarantee Fund (EAGF) and the European Agricultural Fund for Rural Development (EAFRD), as well as any national aid granted for agricultural activities, with the exception of complementary national direct payments pursuant to Articles 18 and 19 of Regulation (EU) no. 1307/2013.

The income obtained from the processing of agricultural products in the sense of article 4 paragraph (1) letter (d) of Regulation (EU) no. 1307/2013 of the holding are considered income from agricultural activities provided that the processed products remain the property of the farmer and that such processing results in another agricultural product within the meaning of Article 4 paragraph (1) letter (d) of Regulation (EU) no. 1307/2013.

Any other income is considered income from non-agricultural activities. (2)

For the purposes of paragraph (1), 'income' means gross income, before deducting related costs and taxes. ...'

1) Rents paid for occupied land (agricultural crops, pastures, hayfields, etc.) and related to commercial spaces (terraces, etc.) belonging to private owners or public administration units will be included, including rents for the use of water for recreational purposes or for other purposes (fishing, etc.).

2) The value entered in the line 'debts with non-resident affiliated entities (from ct. 451), from which:' is NOT calculated by adding the values from the lines "with an initial maturity of more than one year" and 'commercial debts with non-resident affiliated entities regardless of maturity (from ct.451)'. 3) In the category "Other debts related to natural persons and legal entities, other than debts related to public institutions (state institutions)" the subsidies related to the income existing in the balance of account 472 will not be entered.

4) Securities that confer property rights on companies, which are negotiable and traded, according to the law.

5) Securities that confer property rights on companies, which are not traded.

6) It will be completed by the economic operators who are affected by the provisions of the Order of the Minister of Public Finance and of the Delegate Minister for the Budget no. 668/2014 for the approval of the Specifications regarding the preparation and updating of the centralized inventory of immovable property privately owned by the state and real rights subject to the inventory, with subsequent amendments and additions.

7) In the section "XII paid-up social capital", cf. OMF 5394/ 2023, at rd. 161 - 171 (cf. OMF no. 5394/ 12.07.2023) in col. 2 and col. 4 entities will enter the percentage corresponding to the share capital held in the total paid-up share capital entered in rd. 160 (cf. OMF no. 5394/ 12.07.2023).

8) This line includes the dividends distributed according to Law no. 163/2018 for the amendment and completion of the Accounting Law no. 82/1991, amending and supplementing the Companies Law no. 31/1990, as well as the amendment of Law no. 1/2005 regarding the organization and operation of the cooperation.

**SITUATION OF FIXED ASSETS**

on 31.12.2023

Code 40

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Fixed assets	No. st.	Raw values				
		Initial balance	Increases 1)	Discounts 2)		Final balance (col. 5=1+2-3)
				Total	Of which: dismantling and scrapping	
A	B	1	2	3	4	5
<b>I. Intangible assets</b>						
1. Establishment expenses	01				X	
2. Development expenses	02				X	
3. Concessions, patents, licenses, trademarks, similar rights and assets and other intangible assets	03	464,990	19,350		X	484,340
4. Goodwill	04				X	
5 Intangible assets for exploration and evaluation of mineral resources	05				X	
6. Advances granted for intangible assets	06				X	
<b>TOTAL (rd. 01 to 06)</b>	<b>07</b>	464,990	19,350		X	484,340
<b>II. Tangible assets</b>						
1. Land and land development 08		2,294,046			X	2,294,046
2. Constructions	09	14,133,660	66,000			14,199,660
3. Technical installations and machines	10	14,438,139	60,888	66,000		14,433,027
4. Other installations, equipment and furniture	11	538,647	93,960			632,607
5. Real estate investments	12					
6. Tangible assets in progress	13	39,008	563,822	61,688		541,142
7. Real estate investments in progress	14					
8. Corporeal assets for exploration and assessment of mineral resources	15					
9. Productive biological assets	16					
10. Advances granted for tangible assets	17	70,500		70,500		0
<b>TOTAL (rd. 08 to 17)</b>	<b>18</b>	31,514,000	784,670	198,188		32,100,482
<b>III. Financial assets</b>	19				X	
<b>FIXED ASSETS - TOTAL (rd. 07+18+19)</b>	<b>20</b>	31,978,990	804,020	198,188		32,584,822

1) it also includes the increases resulting from revaluation or other operations that involve the debiting of fixed assets accounts at discounts

2) it also includes reductions resulting from revaluation or other operations that involve crediting fixed asset accounts

## DEPRECIATION SITUATION OF FIXED ASSETS

- lions -

Fixed assets	No. st.	Initial balance	Depreciation during the year 1)	Reduction/elimination during the year of the depreciation value 2)	Depreciation at the end of the year (col. 9=6+7-8)
A	B	6	7	8	9
<b>I. Intangible assets</b>					
1. Establishment expenses	21				
2. Development expenses	22				
3. Concessions, patents, licenses, trademarks, similar rights and assets and other intangible assets	2. 3	448,459	16,531		464,990
4. Goodwill	24				
5. Intangible assets for exploration and evaluation of mineral resources	25				
<b>TOTAL (rows 21 to 25)</b>	<b>26</b>	448,459	16,531		464,990
<b>II. Tangible assets</b>					
1. Land development	27				
2. Constructions	28	6,261,500	544,635		6,806,135
3. Technical installations and machines	29	12,491,620	437,342		12,928,962
4. Other installations, equipment and furniture	30	457,496	84,288		541,784
5. Real estate investments	31				
6. Corporeal assets for exploration and assessment of mineral resources	32				
7. Productive biological assets	33				
<b>TOTAL (rd. 27 to 33)</b>	<b>34</b>	19,210,616	1,066,265		20,276,881
<b>AMORTIZATION - TOTAL (rd. 26 +34)</b>	<b>35</b>	19,659,075	1,082,796		20,741,871

1) also include the increases resulting from revaluation or other operations that require the crediting of the accounts related to the depreciation of fixed assets at **Reduction/elimination during the year of the depreciation value**

2) it also includes reductions resulting from revaluation or other operations that require the debiting of accounts related to the depreciation of fixed assets

## SITUATION OF ADJUSTMENTS FOR DEPRECIATION

- lions -

Fixed assets	No. st.	Initial balance	Adjustments established during the year	Resumed adjustments to income	Final balance (col. 13=10+11-12)
A	B	10	11	12	13
<b>I. Intangible assets</b>					
1. Development expenses	36				
2. Concessions, patents, licenses, trademarks, similar rights and assets and other intangible assets	37				
3. Intangible assets for exploration and evaluation of mineral resources	38				
4. Advances granted for intangible assets	39				
<b>TOTAL (rd. 36 to 39)</b>	<b>40</b>				
<b>II. Tangible assets</b>					
1. Lands and land development	41				
2. Constructions	42				
3. Technical installations and machines	43				
4. Other installations, equipment and furniture	44				
5. Real estate investments	45				
6. Corporeal investments in progress	46				
7. Real estate investments in progress execution	47				
8. Corporeal assets for exploration and assessment of mineral resources	48				
9. Productive biological assets	49				
10. Advances granted for tangible assets	50				
<b>TOTAL (rd. 41 to 50)</b>	<b>51</b>				
<b>III. Financial assets</b>					
ADJUSTMENTS FOR DEPRECIATION - TOTAL (rd.40+51+52)	53				

**ADMINISTRATOR,****PREPARED,**

Name and surname

Moulin Anaud

Name and surname

Buduca Liliana

Signature \_\_\_\_\_

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11--ECONOMIC DIRECTOR

Signature \_\_\_\_\_

Registration number in the professional body:

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## ATTENTION!

According to the provisions of point 1.8(4) paragraph 4 of Annex no. 1 to OMF no. 5394/ 2023, "in order to submit the annual financial statements related to the 2023 financial year in paper format and in electronic format or only in electronic form, signed with a qualified digital certificate, the file with the zip extension will also contain the first page of the annual financial statements listed with to the assistance program developed by the Ministry of Public Finance, signed and scanned in black and white, legibly".

## Provisions regarding the obligations of economic operators regarding the preparation of the annual reports provided for by the accounting law

### A. Preparation of annual reports

1. Annual financial statements, according to art. 28 para. (1) from the accounting law:

- submission deadline – 150 days from the end of the financial year;

2. Annual accounting reports, according to art. 37 of the accounting law: •

submission deadline – 150 days from the end of the financial year, respectively the calendar year; • entities that submit annual accounting reports:

- the entities that apply the Accounting Regulations in accordance with the International Financial Reporting Standards, approved by OMFP no. 2.844/2016, with subsequent amendments and additions; the entities that opted
- for a financial year different from the calendar year; subunits opened in Romania by companies
- resident in states belonging to the European Economic Area; - legal entities in liquidation, according to the law - within 90 days from the end of the calendar year; the permanent headquarters of legal entities based in the European Economic Area

Submit annual financial statements and annual accounting reports:

- the entities that apply the Accounting Regulations in accordance with the International Financial Reporting Standards, approved by OMFP no. 2.844/2016, with subsequent amendments and additions; and the entities that
- opted for a financial year different from the calendar year.

3. Declaration of inactivity, according to art. 36 para. (2) from the accounting law, submitted by entities that did not carry out activity from their establishment until the end of the reporting financial year: • submission deadline – 60 days

from the end of the financial year

B. Correction of errors contained in the annual financial statements and annual accounting reports - can only be carried out under the conditions of the Procedure for correcting errors contained in the annual financial statements and annual accounting reports submitted by economic operators and legal entities without patrimonial purpose, approved by OMFP no. . 450/2016, with subsequent amendments and additions.

Accounting errors, as defined by the applicable accounting regulations, are corrected according to the respective regulations. As a result, in case of their correction, another set of corrected annual financial statements/annual accounting reports cannot be submitted.

C. The method of reporting in the case of returning to the calendar year, after choosing a financial year different from the calendar year, according to art. 27 of the accounting law

Whenever the entity chooses a financial exercise different from the calendar year, the provisions of art. VI paragraph. (1) - (6) from OMFP no. 4.160/2015 regarding the modification and completion of some accounting regulations.

In the case of returning to the calendar year, the accounting law does not provide for the submission of any notification in this regard.

According to the provisions of art. VI paragraph. (7) from the mentioned order, in case the entity changes the date chosen for the preparation of annual financial statements so that the reporting financial year returns to the calendar year, the reported balances starting with the next financial year 1) ended refer to the date of January 1 , respectively December 31, and the turnover of the income and expenditure accounts correspond to the current financial year 2), respectively to the financial year preceding the reporting one.

For example, if a company that had a financial year different from the calendar year, chooses to return to the calendar year starting January 01, 2024, it prepares accounting reports as follows:

- for December 31, 2023 – annual accounting reports; - for December 31, 2024—annual financial statements.

D. Accounting of the amounts received from shareholders/associates - is carried out in account 455 3) "Amounts owed to shareholders/associates". If the loans are received from affiliated entities, their value is recorded in account 451 "Settlements between affiliated entities".

1) This refers to the first financial year for which the annual financial statements are drawn up at the level of a calendar year.

2) This is the first financial year that becomes a calendar year again.

Thus, according to the example presented above, the balances contained in the annual financial statements concluded on December 31, 2024 refer to January 1, 2024, respectively December 31, 2024, and the turnover of the income and expense accounts correspond to the current financial year (2024), respectively the financial exercise preceding the reporting one (2023).

3) See, in this sense, the provisions of point 349 of the accounting regulations, according to which the sums deposited or left temporarily by the shareholders/associates at the entity's disposal, as well as the related interest, calculated under the law, are recorded in the accounting in the accounts distinct (account 451 "Shareholders/associates - current accounts", respectively account 4558 "Shareholders/associates - interest on current accounts").

Balances / Transactions to be taken from the accounting balance in forms F10 and F20 col. 2 (current year)

Attention! First select the type of entity (large and medium/ small/ micro)!

Cr. no.	Account	The amount
1	<input type="text" value="Choose account"/>	<input type="text" value="-"/>
		<input type="text" value="+"/>

Taking over F10, F20 col.2

Delete loaded data