AEROSTAR S.A.
GRUP INDUSTRIAL AERONAUTIC-BACAU-ROMANIA
Str. Condorilor nr.9, Bacau 600302; Inmatriculat cu nr: J04/1137/1991-R.C.Bacau;
Cod Unic de Inregistrare: RO 950531; Capital social: 48.728.784 lei
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15.02.2017

PRESS RELEASE

PRELIMINARY FINANCIAL RESULTS OF THE YEAR 2016

S.C. AEROSTAR S.A. BACAU reports the “Preliminary Financial Results of the year 2016”.

The preliminary financial results presented are not audited, being prepared in accordance with the accounting standards applicable.

The report comprises:

- Preliminary individual statement of the financial position for the financial year ended 31 December 2016
- PreliminaPreliminary individual statement of profit or loss for the financial year ended ry 31 December 2016
- Preliminary proposal for the distribution of the profit made in 2016

The preliminary financial results are available on the company website www.aerostar.ro in the section Investors Relation, Subsection Periodic Reports– „Preliminary financial results of the year 2016”, on the date of 15 February 2017, starting with 8:00 hours a.m.

PRESIDENT OF THE BOARD OF DIRECTORS,
GRIGORE FILIP

VICEPRESIDENT OF THE BOARD OF DIRECTORS,
DORU DAMASCHIN

S.C. AEROSTAR S.A.
PRELIMINARY INDIVIDUAL STATEMENT OF THE FINANCIAL POSITION
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016
(all amounts are in thousands lei, unless specified otherwise)

	31 December 2016	31 December 2015
ASSETS		
Immobilized Assets		
Tangible immobilizations	146.007	142.278
Intangible immobilizations	1.689	2.006
Real estate investments	6.499	6.248
Financial immobilizations	202	212
Total immobilized assets	**154.397**	**150.744**
Circulating Assets		
Inventories	50.272	43.562
Commercial receivables and other receivables	42.749	57.194
Cash and cash equivalents	163.153	101.299
Total circulating assets	**256.174**	**202.055**
Receivables related to tax on deferred profit	**0**	**6.546**
Expenses in advance	**521**	**434**
Total Assets	**411.092**	**359.779**
COMPANY CAPITALS, DEBTS AND PROVISIONS		
Capital and reserves		
Registered capital	48.729	48.729
Current result	56.472	52.268
Result carried forward	56.331	57.382
Other reserves	67.833	34.773
Debts/Receivables related to tax on deferred profit recognized on account of company capitals	(6.362)	9.884
Profit distribution for legal reserve	(9.095)	(21.517)
Total company capitals	**213.908**	**181.519**
Long term debts		
Subsidies for investments	15.001	16.875
Revenues registered in advance	33	0
Debts regarding the tax on deferred profit	3.804	0
Total long term debts	**18.838**	**16.875**
Long term provisions	**71.448**	**70.086**
Current debts		
Commercial debts	37.472	34.497
Debts with tax on deferred profit	2.215	1.970
Other current debts	14.414	14.222
Total current debts	**54.101**	**50.689**
Short term provisions	**52.797**	**40.610**
Total provisions	**124.245**	**110.696**
Total debts	**72.939**	**67.564**
Total company capitals, debts and provisions	**411.092**	**359.779**

General Director
Grigore Filip

Financial Director
Doru Damaschin

S.C. AEROSTAR S.A.
PRELIMINARY INDIVIDUAL STATEMENT OF THE PROFIT OR LOSS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016
(all amounts are in thousands lei, unless specified otherwise)

	31 December 2016	31 December 2015
Revenues from Sales	356.219	329.764
Other revenues	3.654	1.697
Revenues related to inventories of finished products and production in progress	3.817	7.710
Revenues from production of immobilizations	1.603	854
Total Revenues from Operations	**365.293**	**340.025**
Expenses		
Expenses with materials	(126.222)	(120.553)
Expenses with benefits for employees	(99.488)	(89.049)
Expenses with amortization of immobilizations	(16.042)	(12.477)
Influence of adjustments related to current assets	(592)	(7.428)
Influence of adjustments related to provisions	(13.549)	(16.238)
Expenses related to external services	(40.957)	(32.672)
Other expenses	(3.835)	(3.042)
Total Expenses from Operations	**(300.685)**	**(281.459)**
Profit from Operations	**64.608**	**58.566**
Financial Revenues	7.514	11.817
Financial Expenses	(6.257)	(10.829)
Financial Profit	**1.257**	**988**
Profit before tax	**65.865**	**59.554**
Tax on current profit deferred	**(9.393)**	**(7.286)**
Net profit of the year	**56.472**	**52.268**

General Director
Grigore Filip

Financial Director
Doru Damaschin

S.C. AEROSTAR S.A. BACAU
Strada Condorilor nr. 9

PRELIMINARY DISTRIBUTION PROPOSAL FOR THE PROFIT MADE IN 2016

Net profit of the financial year 2016	**56.471.595 lei**
• Allocations as legal reserve of the reinvested profit	9.094.373 lei
• Allocations for statutory reserves	33.672.252 lei
• Allocations as dividends (gross dividedn per share: 0,09 lei)	13.704.970 lei

PRESIDENT BoD & GENERAL DIRECTOR,
GRIGORE FILIP

VICEPRESIDENT BoD & FINANCIAL DIRECTOR
DORU DAMASCHIN