

SOCIETATEA DE CONSTRUCTII NAPOCA S.A.  
 PIATA 1 MAI NR.1-2, CLUJ-NAPOCA, 400058 ROMÂNIA  
 TEL: 0264 – 425.861; FAX: 0264 – 425.053  
 Cod de Înregistrare Fiscala - RO 199117 Reg. Com. - J/12/15/1991

**BALANCE SHEET AS AT 31 December 2016**

| <b>RON</b>  | <b>31 December 2015</b> | <b>31 December 2016</b> |
|---|-------------------------|-------------------------|
| Intangible assets                                 | 39.931.643              | 45.184.339              |
| Tangible assets                                   | 750                     | 750                     |
| Financial assets available for sale               | 3.798.624               | 3.142.706               |
| Financial assets                                  | -                       | -                       |
| Other current assets                              | -                       | -                       |
| Deferred tax assets                               | -                       | -                       |
| <b>A. Total non-current assets</b>                | <b>43.731.017</b>       | <b>48.327.795</b>       |
| Trade receivables                                 | 22.681.715              | 31.314.309              |
| Prepayments                                       | -                       | 27.109                  |
| Money, bank accounts and other assets             | 14.586.455              | 7.702.028               |
| Other current assets, including stocks            | 10.286.417              | 17.394.540              |
| <b>B. Total current assets</b>                    | <b>47.554.587</b>       | <b>56.437.986</b>       |
| <b>I. TOTAL ASSETS ( A + B )</b>                  | <b>91.285.604</b>       | <b>104.765.781</b>      |
| Social capital                                    | 6.231.454               | 6.231.454               |
| Share premium                                     | -                       | -                       |
| Reserves  | 20.816.656              | 20.816.656              |
| Reported result                                   | 14.248.129              | 14.509.631              |
| The current result                                | 261.502                 | 1.224.096               |
| <b>C. Total equity</b>                            | <b>41.557.741</b>       | <b>42.781.837</b>       |
| Advances billed to customers                      | -                       | 11.234.482              |
| Trade payables                                    | 21.053.728              | 23.372.746              |
| Debts to credit institutions                      | 15.627.288              | 11.792.142              |
| Provisions  | 3.788.699               | 3.135.381               |
| Other liabilities                                 | 9.258.148               | 12.449.193              |
| <b>D. Total liabilities</b>                       | <b>49.727.863</b>       | <b>61.983.944</b>       |
| <b>II. TOTAL LIABILITIES AND EQUITY ( C + D )</b> | <b>91.285.604</b>       | <b>104.765.781</b>      |

**CEO,**

**CANTA Danut Dorel**

**Economic manager,**

**Marioara Maier**

## COMPREHENSIVE INCOME STATEMENT AS AT 31 December 2016

| <b>RON</b>   | <b>31 December 2015</b> | <b>31 December 2016</b> |
|--|-------------------------|-------------------------|
| Income from work performed and services rendered                         | 32.563.289              | 64.337.392              |
| Income from sale of goods  | 3.994.619               | 10.614.259              |
| Other operating income   | 4.886.740               | 3.491.467               |
| <b>Operating income</b>  | <b>41.444.648</b>       | <b>78.443.118</b>       |
| Materials and supplies expenses  | 7.833.586               | 23.012.132              |
| Energy and water expenses  | 155.638                 | 232.043                 |
| Goodsexpenses  | 3.991.671               | 10.378.585              |
| Staffexpenses  | 4.561.820               | 8.947.837               |
| Externalsupplyexpenses   | 21.071.509              | 29.697.603              |
| Other taxes and fees expenses  | 303.959                 | 208.151                 |
| Depreciation and amortization of intangible and tangible assets expenses | 1.574.146               | 1.455.814               |
| Other operating expenses   | 567.912                 | 3.315.290               |
| <b>Operational expenses</b>  | <b>40.060.241</b>       | <b>77.247.455</b>       |
| <b>Operating result</b>  | <b>1.384.407</b>        | <b>1.195.663</b>        |
| Financial income   | 14.554                  | 626.708                 |
| Financial expenses   | 1.100.447               | 373.188                 |
| <b>Net financial income</b>  | <b>-1.085.893</b>       | <b>253.520</b>          |
| <b>Profit before tax</b>   | <b>298.514</b>          | <b>1.449.183</b>        |
| Income tax expense   | 37.012                  | 225.087                 |
| Deferred income tax  | -                       | -                       |
| <b>Net profit for the period</b>   | <b>261.502</b>          | <b>1.224.096</b>        |
| Other elements for comprehensive income                                  |                         |                         |
| Other elements for comprehensive income after tax                        | -                       | -                       |
| <b>Total comprehensive income for the period</b>                         | <b>261.502</b>          | <b>1.224.096</b>        |

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**The Company registered a considerable increase in turnover in the reporting year, compared to the previous years of comprehensive income statement.**

**NOTE ON THE PRELIMINARY FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2016**

Preparing the financial statements in accordance with International Financial Reporting Standards is ongoing. That means that until its completion, adjustments which will influence both the assets and liabilities and the financial result may occur.

**CEO,  
CANTA Danut Dorel**

**Economic manager,  
Marioara Maier**