



# S.C. UAMT s.a.

Nr.Reg.Com. J05/173/1991 Capital Social Tel: +40 259 451026; +40 359 401677 Mobil: 40 730 631737; +40 741 069069  
C.I.F. RO 54620 17.766.860,00 lei Fax:+40 259 462066; +40 359 401676 e-mail: office@uamt.ro

## QUARTERLY REPORT IN ACCORDANCE WITH A.S.F. REGULATION no. 5/2018

Quarterly report according to::	<b>Regulamentului ASF nr.5/2018</b>
Report Date:	<b>15.03.2021</b>
Company name:	<b>UAMT SA ORADEA</b>
Social headquarter:	<b>ORADEA, Str. Uzinelor Nr.8, jud. Bihor</b>
Numărul de telefon/fax:	<b>0259 451026; 0359 401677</b>
ORC registration code:	<b>J05/173/1991</b>
Subscribed and paid-up share capital:	<b>17.766.860 lei</b>
The regulated market on which the securities are traded:	<b>Bucharest Stock Exchange</b>

This Quarterly Report includes:

- 1) The interim financial statements as at 31.03.2021, prepared according to the International Financial Reporting Standards (IFRS).
  - Statement of financial position as at 31.03.2021
  - The situation of the global result on 31.03.2021
  - The situation of the capital change on 31.03.2021
  - Statement of cash flows on 31.03.2021
- 2) The explanatory notes to the Interim Financial Statements on 31.03.2021
- 3) The economic-financial indicators mentioned in Regulation no. 5/2018
- 4) Press release on the availability of the Quarterly Report

\* We mention that the financial statements per quarter. I 2021 were not audited.

Chairman of the Board  
Doina Olimpia Stanciu



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## STATEMENT of FINANCIAL POSITION at: 31.03.2021

	31.03.2021	01.01.2021
<b>Assets</b>		
<b>Non-current assets</b>		
Tangible assets	63,303,157	64,537,080
Other tangible assets	2,601,594	2,800,729
Real-estate investments	0	0
Other assets (biological, financial, etc)	0	0
Rights to use leased assets	116,861	216,433
<b>Total non-current assets</b>	<b>66,021,612</b>	<b>67,554,242</b>
<b>Current assets</b>		
Inventories	27,433,419	26,015,792
Trade receivables	13,933,300	17,370,698
Prepayments	0	0
Other receivables of which:	3,526,176	3,076,820
Current income tax receivables	0	0
Cash and cash equivalents	11,176,790	13,694,682
<b>Total current assets</b>	<b>56,069,685</b>	<b>60,157,992</b>
<b>Advance income (grants)</b>	<b>1,113,486</b>	<b>1,397,029</b>
<b>Total assets</b>	<b>120,977,811</b>	<b>126,315,205</b>
<b>Equity and debts</b>		
<b>Equity</b>		
Joint stock	17,766,860	17,766,860
Reserves	42,799,511	42,799,511
Reported result	-5,106,257	8,023,717
The result of the exercise	-4,851,454	-13,374,891
Distribution of profit	33,403,581	33,648,498
Other reserves and own shares	0	0
Postpone receivables tax	6,162,758	6,162,758
<b>Total equity</b>	<b>77,849,483</b>	<b>82,700,937</b>
<b>Non-current debts</b>		
Long-term loans received	12,775,801	12,913,399
Other long-term debts	0	0
Deferred tax liabilities	0	0
Other non-current debts	215,381	377,751
<b>Total non-current debts</b>	<b>12,991,182</b>	<b>13,291,150</b>
<b>Current debts</b>		
Trade payables	7,806,478	8,038,147
Short-term loans	15,121,531	14,999,991
Short-term provisions	0	0
Current fees	665,444	802,786
Other current debts	380,935	319,436
Postpone receivables tax	6,162,758	6,162,758
<b>Total current debts</b>	<b>30,137,146</b>	<b>30,323,118</b>
<b>Total debts</b>	<b>43,128,328</b>	<b>43,614,268</b>
<b>Total liabilities</b>	<b>120,977,811</b>	<b>126,315,205</b>

General Director  
Ioan STANCIU

Head of Fin.Acc.Dept.  
Mircea BONTA



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## STATEMENT OF PROFIT OR LOSS AND OTHERS ELEMENTS OF THE OVERALL RESULT At : 31.03.2021

	31.03.2021	31.03.2020
Income from sold production	17,933,544	27,454,656
Income of sold goods	-211,291	1,300,344
Other incomes, including change in inventories	-283,042	2,118,453
	<b>17,439,211</b>	<b>30,873,453</b>
Consumptions of raw materials and materials	13,064,240	21,399,366
The costs of goods sold	529,178	1,148,268
Staff expenditure	3,676,558	5,465,597
Depreciation expenses	2,627,594	2,699,629
Other expenses	894,230	726,809
	<b>20,791,800</b>	<b>31,439,669</b>
<b>Operation result</b>	<b>-3,352,589</b>	<b>-566,216</b>
Financial income	6,282	34,382
Financial expenses	1,505,147	159,129
<b>Profit before tax</b>	<b>-4,851,454</b>	<b>-690,963</b>
Tax profit		
Deferred income tax expenses	0	0
Deferred income tax revenue	0	0
<b>Profit of the period and result</b>		
<b>Overall total for the period</b>	<b>-4,851,454</b>	<b>-690,963</b>
Earnings per share		
Result per basic share (RON/share)	<b>-0.123</b>	<b>-0.018</b>

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## STATEMENT OF CAPITAL CHANGE at: 31.03.2021

The element's name	Joint stock	Financial reevaluation reserve	Own shares	Other reserves	Reported result	Current result	Distribution of profit	Deferred income tax	Total
Balance at 1 Jan. 2021	17,766,860	34,963,864	1,315,366	42,799,511	8,023,717	-13,374,891	0	-6,162,758	82,700,937
Income and loss	0	-244,917	0	0	- 13,129,974	8,523,437	0	0	-4,851,454
- Transfer report earnings	0	0	0	0	13,374,891	-13,374,891	0	0	0
- Surplus transfer from revaluation	0	-244,917	0	0	244,917		0	0	0
- Current earnings result	0	0	0	0	-5,106,247	-4,851,454	0	0	-9,957,701
- Profit distribution to other reserves	0	0	0	0	0	0	0	0	0
- Reported earnings from errors	0	0	0	0	0	0	0	0	0
- Own shares	0	0	0	0	0	0	0	0	0
Other elements of global result	0	0	0	0	0	0	0	0	0
- Revaluation surplus	0	0	0	0	0	0	0	0	0
Transactions with owners	0	0	0	0	0	0	0	0	0
- Granted dividends	0	0	0	0	0	0	0	0	0
Balance at 30 mar. 2021	17,766,860	34,718,947	1,315,366	42,799,511	-5,106,257	-4,851,454	0	-6,162,758	77,849,483

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## STATEMENT OF CASH FLOWS La: 31.03.2021

	31.03.2021	- lei - 31.03.2020
<b>Cash flow from operating activity</b>		
Receipt from customers	24,343,106	35,641,220
Payments to suppliers	18,853,590	21,255,484
Payments to employees	1,991,337	3,046,672
Payments to the state budget	3,187,385	5,144,223
<b>Net cash from operating activities</b>	<b>310,794</b>	<b>6,194,841</b>
<b>Cash flow from investment activities</b>		
Payments for the purchase of the fixed assets	1,396,510	82,492
Receipts from the sale of tangible assets	0	0
Loan receipts	0	0
<b>Net cash from investment activities</b>	<b>-1,396,510</b>	<b>-82,492</b>
<b>Net cash from financing activities</b>		
Loan receipts	0	0
Paid dividends and loan repayments	1,432,177	1,333,862
Paid dividends	0	0
<b>Net cash from financing activities</b>	<b>-1,432,177</b>	<b>-1,333,862</b>
<b>Net increase / (decrease) of cash</b>	<b>-2,517,893</b>	<b>4,778,487</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>13,694,683</b>	<b>10,908,581</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>11,176,790</b>	<b>15,687,068</b>

General Director  
Ioan STANCIU

Head of. Fin.Acc. Dept.  
Mircea BONTA

## Explanatory notes to the financial statements concluded on 31.03.2021

### Reporting entity

SC UAMT SA has its registered office in Oradea, str. Uzinelor no. 8, registration no. At the Trade Register J / 05/173/1991. It is a joint stock company and operates in Romania in accordance with the provisions of Law no. 31/1990 on companies.

The object of the basic activity of the company is the manufacture of other parts and accessories for motor vehicles and motor vehicles - CAEN code 2932.

The company's shares are listed on the Bucharest Stock Exchange, category II, with the code UAM.

As of this date, the company is owned by the following shareholders:

Shareholders		Share number	Value (lei)	Percent
TOTAL according to Central Depository at 31.03.2021, of wich:		39,481,911	17,766,860	100.00%
1	Stanciu Ioan	25,823,588	11,620,615	65.40%
1	Individuals	8,692,642	3,911,689	22.01%
2	Individuals	4,965,681	2,234,556	12.58%

The record of shares and shareholders is kept in accordance with the law by S.C. Central Depository S.A. Bucharest.

### Presentation of financial statements

The individual financial statements are presented in accordance with the requirements of International Financial Reporting Standards (IFRS).

### Functional and presentation currency

The functional currency chosen is the Romanian leu. The financial statements are presented Romanian currency.

### Significant accounting policies

The company organizes and manages the financial accounting, according to the Accounting Law no. 82/1991 republished, with subsequent amendments and completions and of the I.F.R.S.

Financial accounting ensures the chronological and systematic recording, processing, publication and storage of information on financial position, financial performance and other information related to the activity carried out.

### Foreign currency transactions

Foreign currency transactions are recorded in lei at the exchange rate at the settlement date of the transactions. At the end of each period, the debts in foreign currency are valued at the exchange rate of the foreign exchange market, communicated by the National Bank of Romania from the last banking day of the period in question.

### Financial instruments

The company holds as non-derivative financial assets: trade receivables, and cash and cash equivalents

### **Tangible fixed assets**

Property, plant and equipment are assets that:

- are owned by a company to be used in the production of goods or services, to be rented to third parties or to be used for administrative purposes; and
- are used for a period of more than one year.

The production cost of fixed assets includes direct production costs such as direct materials, energy consumed for technological purposes, costs representing employees' salaries, legal contributions and other related expenses, which result directly from the construction of tangible assets, site development costs, costs initial delivery and handling costs, installation and assembly costs, costs of testing the proper functioning of the asset, professional fees and commissions paid in connection with the asset, the cost of designing the products and obtaining the necessary authorizations;

Subsequent expenses related to property, plant and equipment are recognized:

- as expenses in the period in which they were made if they are considered repairs or the purpose of these expenses is to ensure the continuous use of the asset while maintaining the initial technical parameters; or
- as a component of the asset, in the form of subsequent expenses, if the conditions are met to be considered investments in fixed assets.

Depreciation of property, plant and equipment is calculated from the time of commissioning until the full recovery of their input value.

The company calculates and records in the accounting the depreciation of the tangible fixed assets leased, rented or given in management location.

Land is not depreciated.

### **Intangible assets**

The intangible assets include:

- formation expenses;
- development expenses;
- concessions, patents, licenses, trademarks, rights and similar assets, except those created internally by the company;
- goodwill;
- other intangible assets;
- advances granted for intangible assets;
- intangible assets under construction.

Depreciation of intangible assets is allocated on a systematic basis over the best estimate of its useful life.

The depreciation method of intangible assets is the straight-line method.

### **Elements of the nature of stocks**

The entry of inventories is recorded in the accounts on the date of the transfer of risks and rewards.

Trade discounts granted by the supplier and entered on the purchase invoice reduce the purchase cost of the goods.

In determining the production cost, the standard cost method is used, taking into account the normal levels of materials and consumables, labor, efficiency and production capacity.

Levels considered normal for material consumption are reviewed every 12 months.

### **Income**

Revenues represent increases in economic advantages, which occurred during the year, which generated an increase in equity in other forms than those that express new contributions from the owners of the enterprise.

Revenue is recognized on an accrual basis.

### **Expenditure**

The company's expenses represent the amounts paid or payable.

Expenditure accounting is kept by types of expenses, as follows:

Synthetic expense accounts comprising several items with different tax deductibility regimes are developed in analytics, so that each analyst reflects the specific content.

### **Debts of society**

The company's debts are recorded in the accounts on behalf of third party accounts. The accounts of suppliers and other liabilities are kept by categories, as well as by each natural or legal person.

Personnel rights are recorded in the accounting with the withholding of contributions

Profit payable tax must be recognized as a liability up to the amount not paid.

The valuation of the debts expressed in foreign currency and of those with settlement in lei according to the exchange rate of a currency is made at the exchange rate communicated by the National Bank of Romania, valid at the end of the financial year.

### **Trade and financial reductions**

The commercial discounts granted by the supplier and entered on the purchase invoice adjust in the sense of reducing the purchase cost of the goods.

The commercial discounts granted to the customers adjust in the sense of reducing the amount of revenues related to the transaction.

### **Contingent assets and liabilities**

Contingent assets and liabilities are presented in the explanatory notes if inflows of economic benefits are likely to occur.

### **Events subsequent to the preparation of the financial statements**

Events subsequent to the date of the financial statements are those events, favorable or unfavorable, that occur between the balance sheet date and the date on which the annual financial statements are authorized for publication. They are presented in the notes when they are considered significant.

## Presentation of the economic - financial situation based on the balance sheet elements

	31.03.2021	01.01.2021
<b>Assets</b>		
<b>Non-current assets</b>		
Tangible assets	63,303,157	64,537,080
Other tangible assets	2,601,594	2,800,729
Real-estate investments	0	0
Other assets (biological, financial etc)	0	0
Rights to use leased asstes	116,861	216,433
<b>Total non-current assets</b>	<b>66,021,612</b>	<b>67,554,242</b>
<b>Current assets</b>		
Inventories	27,433,419	26,015,792
Trade receivables	13,933,300	17,370,698
Prepayments	0	0
Other receivables of wich:	3,526,176	3,076,820
Current income tax receivables	0	0
Cash and cash equivalents	11,176,790	13,694,682
<b>Total current assets</b>	<b>56,069,685</b>	<b>60,157,992</b>
<b>Advance income (grants)</b>	<b>1,113,486</b>	<b>1,397,029</b>
<b>Total assets</b>	<b>120,977,811</b>	<b>126,315,205</b>
<b>Capitaluri proprii și datorii Equity and debts</b>		
<b>Equity</b>		
Joint stock	17,766,860	17,766,860
Reserves	42,799,511	42,799,511
Reported result	-5,106,257	8,023,717
Result of the exercise	-4,851,454	-13,374,891
Distribution of profit	33,403,581	33,648,498
Other reserves and own shares	0	0
Impozit pe profit amanat	6,162,758	6,162,758
<b>Total equity</b>	<b>77,849,483</b>	<b>82,700,937</b>
<b>Non-current debts</b>		
Long-term loans	12,775,801	12,913,399
Other long-term debts	0	0
Deferred tax liabilities	0	0
Other non-current debts	215,381	377,751
<b>Total non-current debts</b>	<b>12,991,182</b>	<b>13,291,150</b>
<b>Current debts</b>		
Trade payables	7,806,478	8,038,147
Short-term loans	15,121,531	14,999,991
Short-term provisions	0	0
Current fees	665,444	802,786
Other current debts	380,935	319,436
Deferred income tax	6,162,758	6,162,758
<b>Total current debts</b>	<b>30,137,146</b>	<b>30,323,118</b>
<b>Total debts</b>	<b>43,128,328</b>	<b>43,614,268</b>
<b>Total liabilities</b>	<b>120,977,811</b>	<b>126,315,205</b>

**Presentation of the financial - accounting situation based on the profit and loss account**

	31.03.2021	31.03.2020
Income from sold production	17,933,544	27,454,656
Income from sold goods	-211,291	1,300,344
Other incomes, including change of inventories	-283,042	2,118,453
	<b>17,439,211</b>	<b>30,873,453</b>
Consumption of raw materials and materials	13,064,240	21,399,366
The cost of sold goods	529,178	1,148,268
Staff expenditure	3,676,558	5,465,597
Depreciation expenses	2,627,594	2,699,629
Other expenses	894,230	726,809
	<b>20,791,800</b>	<b>31,439,669</b>
<b>Operational result</b>	<b>-3,352,589</b>	<b>-566,216</b>
Financial income	6,282	34,382
Financial expenses	1,505,147	159,129
<b>Profit before tax</b>	<b>-4,851,454</b>	<b>-690,963</b>
Tax		
Deferred income tax expense	0	0
Deferred income tax revenue	0	0
<b>profit of the period and result</b>		
<b>Overall total for the period</b>	<b>-4,851,454</b>	<b>-690,963</b>
Result per share		
Result per basic share (ron/share)	<b>-0.123</b>	<b>-0.018</b>

**Economic and financial indicators**

Indicator	Calculation	Value	Result
1. Current liquidity indicator	Current assets	56,069,685	1.86
	/Current debts	30,137,146	
2. Indicator degree of indebtedness	Loan capital	13,130,661	14.64
	/Equity capital x 100	89,667,502	
3. Indicator degree of indebtedness	Loan capital	12,775,801	14.10
	/Employee capital x100	90,625,284	
4. Flow rate speed - customers	Average customers balance	15,429,942	78
	/Turnover profit x 90	17,722,252	(no .days)
5. Rate speed of fixed assets	Turnover profit	17,722,252	0.27
	/ Fixed assets	66,021,612	(no. times)

### **Events or factors of uncertainty that affect or could affect the company's activity**

The company's main field of activity - the automotive industry - has been severely affected by the COVID-19 pandemic. The first effects appeared starting with the last part of the first quarter of 2020, by gradually stopping the assembly activity at the big car manufacturers.

This affected the company's deliveries, which gradually reduced the production activity.

The prudent behavior of car buyers has generated a decline in activity throughout the industry.

In addition, the products of the automotive industry have a high degree of technicality and complexity, which is reflected in their high price, and the decision to purchase this type of expensive product is influenced both by policies to encourage / discourage consumption and the individual perception of the clients on the general situation.

All this does not affect the company's ability to access new loans and refinance existing loans, on the terms and conditions of previous transactions.

or more favorable.

The company's borrowers may be affected by the low level of liquidity available, which could affect their ability to repay due debts, which will have an impact on the ability to forecast cash flows.

The Company cannot predict all events that would have an impact on the profile or financial sector, nor the effects that would occur on the financial statements.

The company cannot estimate the effects on the financial statements of the future fluctuations of the profile market, of the future decreases of the liquidities on the financial market, of the devaluation of the financial assets, or the contraction of the credit market, or the increase of the currency volatility.

However, the company considers that, in the specific conditions of the market in which it operates, characterized by a strong specialization of participants and a small number of them, risk assessment and management can be achieved by daily monitoring of cash inflows and outflows. and by making short-term forecasts of net liquidity.

The company is not subject to externally imposed capital requirements.

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## INDICATORS on 31.03.2021

Indicator	Calculation	Values	Result
1. Current liquidity indicator	Current assets	56,069,685	1.86
	/ Current debts	30,137,146	
2. Indicator degree of indebtedness	Loan capital	13,130,661	14.64
	/ Equity capital x 100	89,667,502	
3. Indicator degree of indebtedness	Loan capital	12,775,801	14.10
	/ Employee capital x100	90,625,284	
4. Flow rate speed - customers	Average customers balance	15,429,942	78 (no. days)
	/ Turnover profit x 90	17,722,252	
5. Rate speed of fixed assets	Turnover profit	17,722,252	0.27 (no. times)
	/ Fixed assets	66,021,612	

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Head of the Fin. Accounting Department  
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