



Transilvania Broker[®]
BROKER DE ASIGURARE

Interim Report

2022

First Half-Year

Issue Date	August 10th, 2022
Issuer	TRANSILVANIA BROKER DE ASIGURARE S.A.
Registered Office	13, Calea Moldovei Street, Bistrița, Bistrița-Năsăud County
Phone Number	+40263-235900, Fax No: +40263-235910
Taxpayer Identification Number	19044296
Trade Register Identification Number	J06/674/2006
Share Subscribed and Paid Capital	500,000 lei
Market Where The Issued Securities Are Traded	Regulated Spot Market, Main Segment
Trading Symbol	TBK



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Retrospective – First Half-Year, 2022

For the first six months of 2022, Transilvania Broker de Asigurare S.A. (Transilvania Broker, the Company) reports, again, record results and growth. Under the combined effect of the insurance market evolutions and sustained investments in digitization, advertising and business growth, **insurance brokerage revenues increased by 60%** as compared to the first half of the previous year and **the net profit increased 2.3 times over the same period.**

The revenues dynamics on June 30, 2022, as compared to June 30, 2021, was generated by the **increase in the volume of intermediated premiums by 73.4%**, from 241.4 million lei to 418.5 million lei. At the same time, the cost structure optimization tools together with contextual developments in the insurance intermediation market prompted **the increase of the net margin from 7.6% in the reference period, to 11%** in the reporting period.

Consequently, despite the reduction in the gross average brokerage commission, from 18.4% to 17%, on June 30, 2022, the sales exceeded 70 million lei, and the net profit has come close to 7.8 million lei.

From the standpoint of its positioning on the market of insurance intermediaries, according to the latest FSA report, [Evolution Of The Insurance Market In The First Quarter Of 2022](#), Transilvania Broker de Asigurare S.A. **ranks fourth on March 30, 2022, by volume of intermediated premiums in the general insurance class**, with a market share of 6.72%, 0.45 p.p. away from the third position and 0.89 p.p. away from the fifth position. The 2022 1st Quarter market share is 0.9 p.p. above the market share the Company recorded in the first quarter of 2021.

Investments in the development of Transilvania Broker Platform and in the facilitating functionalities for the brokerage activity of the Transilvania Broker assistants has continued, the expenses in this regard increasing by 64%, up to 764 thousand lei.

On April 27, 2022, the Ordinary and Extraordinary General Meetings of Shareholders of Transilvania Broker de Asigurare S.A. convened and approved **the distribution of 7,500,000 lei as dividends to the entitled shareholders.** This amount is **74.4% higher than the dividend corresponding to the previous financial year.** They also approved on the income and expenditure budget, on the composition of the corporate governance structures and on supplementing the Company's secondary object of activity.

Following the EGMS resolutions, the Company's secondary object of activity is supplemented with the following activities: *intermediation services in assisting roadside, medical and other after-sales services*, for its own customers, such as ascertainment or instrumentation of damages, except for the clearance, according to the applicable national legislation. At the same time, the OGMS approved, with the favorable vote of all participating shareholders, the extension of the Board of Directors' mandates for the next four years and the appointing of Mr. Dan Niculae as President of the Board of Directors.

Financial Performance And Position

FINANCIAL PERFORMANCE ANALYSIS

With a 73% increase in the volume of intermediated premiums and a 16.95% gross average brokerage commission, the revenues of Transilvania Broker de Asigurare - consisting entirely from the distribution activity - increased up to 71 million lei, in the reporting period, respectively by 60% compared to the same period of the previous year (June 30, 2021).

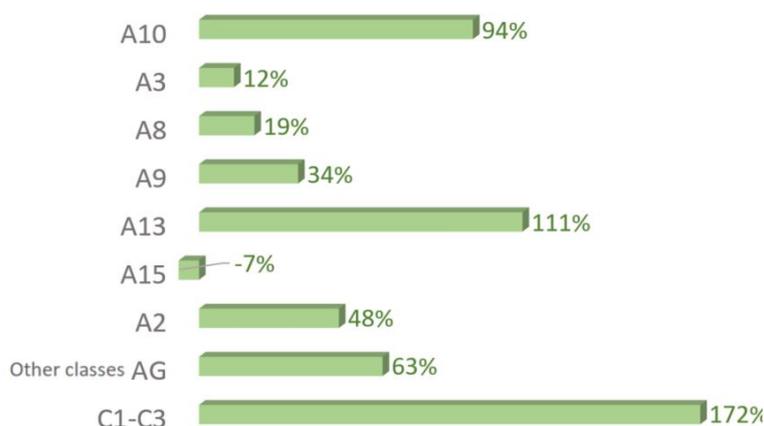
Expression of the management's preoccupations to optimizing the structure of the expenses and the business profitability within a favourable external business environment, the net profit margin widely increased, from 7.6% in the reference period, to 10.9% over the reporting period. As a result, the **operating profit** increased by 128% compared to the reference period, while net profit increased by 131%.

PROFIT AND LOSS ACCOUNT

Financial performance indicators (lei)	2021	2022	Evolution H1 2022 / H1 2021	Share in the corresponding revenues / expenditure category (%) June 30, 2022
	June 30th	June 30th		
Operating revenues, wherefrom:	44,343,460	71,045,937	+60.2%	100%
Revenues from distribution activity	44,343,460	71,037,241	+60.2%	100%
Other operating revenues	-	8,696	-	
Operating expenses, wherefrom:	40,428,418	62,103,339	+53.61%	100%
Expenses with fees for brokerage agents and auxiliary assistants	36,504,748	57,224,084	+56.8%	92.14%
Personnel expenses	1,807,629	2,284,313	+26.4%	3.68%
Expenses with third party services' providers	1,608,122	1,898,196	+18%	3.06%
Material expenses	101,989	103,074	+1.06%	0.17%
Expenses with other taxes, fees and similar payments	87,882	101,228	+15.2%	0.16%
Amortization expenses	119,048	176,561	+48.31%	0.28%
Other operating expenses	199,000	315,883	+58.7%	0.51%
OPERATING RESULT	3,915,042	8,942,598	+128.4%	-
Financial revenues	31,420	68,075	+116.7%	-
Financial expenditure	48,564	53,954	+11.1%	-
FINANCIAL RESULT	(17,144)	14,121	-	-
GROSS RESULT	3,897,898	8,956,719	+129.8%	-
Tax on profit	535,046	1,195,088	+123.4%	-
NET RESULT	3,362,852	7,761,631	+130.8%	-

The 60.2% boosting of revenues from brokerage activity compared to the first semester of 2021 was mainly supported by the sharp increases, compared to the same reference period, in the volume of intermediated premiums for all insurance classes, except for A1 (Accidents), A14 (Loans) and A15 (Guarantees). Among the insurance classes with significant presence in the total value of the intermediated premiums portfolio, the most important percentage increases were reported in A13 (general insurance liability) class where premium volumes doubled (+111%), in A10 (liability insurance policy for the use of land motor vehicles), of +94%, and in A9 (insurance against hail, frost and other risks), where the increase was 34%. The volume of brokered premiums for the Land Vehicle Insurance class (CASCO – A3), with a share of 8.5% of the total volume of intermediated premiums in the first half of 2022, increased by 12%, whereas the increase in the volume of brokered premiums for the A8 class (insurance against fire and natural calamity), which generated 5% of the total volume of brokered premiums, was 19%.

Percentage developments H1 2022 vs H1 2021, on the significant insurance classes



The intermediation activity for life insurance classes (C1 and C3) kept their development pace. The volume of intermediated premiums for these insurance categories increased by almost 4 times, in the reporting period compared to the first semester of 2021.

The total volume of intermediated premiums increased by 73.4% in the reporting period compared to the reference period, from 241,354.6 thousand lei to 418,503.7 thousand lei, with a 17% average brokerage commission.

On June 30, 2022, The Operating expenses increased by 56.3% compared to the same period of the previous year. This was a lower growth rate compared to that of the operating income, which also led to an increase in the gross operating profit margin from 8.8%, to 12.6%.

Expenses with fees for brokerage agents and auxiliary assistants, a category of expenses that "mirrors" the revenues from the distribution activity, represent 92.14% of the total operating expenses. These expenses increased in conjunction with the dynamics of the revenues from brokerage activity, but with a lower growth rate, of 56.8%.

The other expenditure categories also recorded increases compared to the same period of 2021, thus reflecting the development and intensification of the activity. Personnel expenses, the second most important category in the class of operating expenses, increased by 26.4%.

Among the Expenditure with third party services' providers, that amounted to 1,898.2 thousand lei, increasing by 18% compared to the first semester of 2021, the following expenses stand out: the *24Broker software expenses*, corresponding to the investment in the platform development and also the *advertising expenditure*. These two classes of expenditure represent 40.3% and 16.7%, respectively, of the total expenditure

on third party services' providers. Amounts of 764.2 thousand lei were allocated for the development of the platform and for the software optimization tools, by 64% higher than those of the reference period.

During the reporting period, the budget allocated to social responsibility initiatives was increased by almost 50%. An amount exceeding 313 thousand lei was directed as sponsorships predominantly to projects with a social and community impact, to the *ACS Transilvania Sports Club* and to UNICEF Romania, to supporting Ukrainian children affected by war.

Financial revenues, in the amount of 68.1 thousand lei, are made up of 99% interest revenue, while interest expenses represent 98% of financial expenditure amounting to 53.9 thousand lei. The financial result on June 30, 2021 is a positive one, in the amount of 14.1 thousand lei.

The net result of the reporting period is positive, amounting to 7,761.6 thousand lei, by 131% higher than the net result of the reference period. The net profit margin is 10.93%.

Compared to the budget for the financial year 2022 approved by the Ordinary General Meeting of Shareholders convened on April 27, 2022, as of June 30, 2022 the Company has achieved 55% of the revenues from the brokerage activity that were budgeted for 2022, while the budgeted net profit was exceeded by 5%.

FINANCIAL POSITION ANALYSIS

ASSETS

Financial Position Indicators (lei)	2021	2022	2022	Evolution	Share in
	June 30th	January 1st	June 30th	June 30, 2022 / Dec 31st, 2021	Total Assets (%), as of June 30th, 2022
Fixed assets	4,613,703	4,879,670	4,755,467	-2.55%	19.6%
Intangible assets	9,383	16,246	20,267	+24.75%	0.04%
Tangible assets	4,583,621	4,845,340	4,715,632	-2.68%	19.4%
Financial assets	20,699	18,084	19,568	+8.21%	0.09%
Current assets	12,319,499	19,219,957	19,507,597	+1.5%	80.2%
Inventories	3,116	-	-	-	0%
Receivables, wherefrom:	5,858,216	8,641,665	8,848,226	+2.39%	36.4%
<i>Brokerage Activity Receivables</i>	954,973	2,476,445	2,456,475	-0.81%	10.1%
<i>Other Receivables</i>	4,903,243	6,165,220	6,391,751	+3.76%	26.3%
Cash and cash equivalents	6,458,167	10,578,292	10,659,371	+0.77%	43.8%
Pre-payments	27,911	49,546	48,670	-1.77%	0.2%
TOTAL ASSETS	16,961,113	24,149,173	24,311,734	+0.67%	100%

Current Assets

Current assets, which represent the most important assets category, i.e. 80.2% of the issuer's total assets, are constituted, in proportion of 36.4%, of receivables and, respectively, of 43.8% available cash; the value of inventories is null.

The balance sheet position representing receivables features a 30% increase compared to the same period of 2021. Whereas 87.7% of "Other Receivables" also represent receivables directly derived from the insurance distribution activity, respectively amounts to be collected from the Transilvania Broker assistants, the value

of receivables from the distribution activity corresponds to a total percentage of 91.1 % of the total amount of receivables. They are characterized by strict contractual terms of collection, and their variation reflects the variation in the intensity of the brokerage activity in the last settlement cycle of the reporting period.

During the reporting period, provisions in the amount of 87.4 thousand lei were established for the depreciation of receivables.

The cash and cash equivalents, in the amount of 10,659.4 thousand lei, which increased by 65% compared to June 30, 2021, are constituted, in proportion of 49%, of Company's own cash (checking account and investment account). Their value is nearly double than that of June 30, 2021. The rest of cash and cash equivalents represent amounts settled with insurers (collective accounts).

The dynamics in the value of receivables in conjunction with the increase in cash generated an increase in the value of current assets by 58% compared to the reference period. Yet it remains almost constant compared to the level recorded at the beginning of the year.

Fixed Assets

Over the first six months of 2022, as compared to the beginning of the reporting period, the value of fixed assets varied mainly as a result of recording the depreciation expenses for the fixed assets. The value of newly registered devices and equipment following their acquisition was 39.3 thousand lei.

DEBT AND EQUITY

Financial Position Indicators (lei)	2021 June 30th	2022 January 1st	2022 June 30th	Evolution June 30, 2022 / Dec 31st, 2021	Share in Total Liabilities (%), as of June 30th, 2022
Current Debt	7,917,413	10,405,840	10,628,118	+2.14%	43.7%
Bank loans	433,419	433,419	433,419	-	1.8%
Debts incurring from brokerage activity	6,146,114	8,565,862	7,871,050	-8.11%	32.4%
Other short-term debt	1,337,880	1,406,559	2,323,649	+65.2%	9.6%
Non-current Debt	2,421,157	2,363,268	2,041,920	-13.6%	8.4%
Long-term debt	1,921,949	1,705,239	1,488,530	-12.7%	6.1%
Other long-term debt	499,208	658,029	553,390	-15.9%	2.3%
Total Debt	10,338,570	12,769,108	12,670,038	-0.78%	52.1%
Provisions	-	1,236,391	1,236,391	-	5.1%
Share Capital	500,000	500,000	500,000	-	2.1%
Reserves, of which:	100,000	100,000	100,000	-	0.4%
Legal reserves	100,000	100,000	100,000	-	
Retained earnings	2,659,691	2,659,691	2,043,674	-23.1%	8.4%
Result of the period	3,362,852	6,883,983	7,761,631	+12.8%	31.9%
Equity	6,622,543	10,143,674	10,405,305	+2.58%	42.8%
TOTAL DEBT AND EQUITY	16,961,113	24,149,173	24,311,734	+0.67%	100%

Debt

During the reporting period, the Company's debt, at a relatively constant level compared to the beginning of the financial year, contributed by 52% to the financing of assets, by 9 p.p. less than in the same period of the previous year. This dynamic is explained by the fact that the 57% increase in equity (+3,782.8 thousand lei) compensated for the 23% increase (+2,331.5 thousand lei) of total debts.

On June 30, 2022, total debt consisted of 83.9% short-term debt and, respectively, 16.1% of debt that is due over 1 year.

The debt incurring from brokerage activity, whose maturity and payment are legally regulated according to the specific of the insurance brokerage activity, represented 82% of the total debts with a maturity lesser than 1 year and 62% of the value of total debt. As in the case of receivables derived from the insurance distribution activity, the dynamics of current debts linked to the distribution activity – a 28% increase compared to the reference period, but a decrease by 8% compared to the beginning of 2022 - reflects the variation of the activity corresponding to the last settlement cycle of the analyzed period.

The amount of debt owed to credit institutions did not change during the reporting period. They include the installments due for the long-term bank loans and leasing contracts.

Other short-term debt, in the amount of 2,323.6 thousand lei, mainly consist of debts related to personnel and the state budget (78.2%) and other debts owed to sundry creditors (20.1%).

Debt with a maturity of over one year represents, in proportion of 73%, bank loans accessed for the purpose of co-financing the acquisition of tangible assets for changing the registered office of the company and also for developing the lucrative facility in Bucharest. Other long-term debt, in the amount of 553.4 thousand lei, integrates, as main component, the leasing contracts concluded for motor vehicles.

Equity

Payment of dividends in the amount of 7,500 thousand lei granted to shareholders in accordance with the OGMS resolution no. 16/April 27, 2022 was covered by the positive net result of the reporting period in the amount of 7,761.6 thousand lei. Therefore, the value of equity registers a 57% increase compared to the reference period, a minor variation compared to the beginning of the reporting period.

Provisions for risks and expenditure; sale or discontinuation of activity segments

In the period under review, Transilvania Broker de Asigurare S.A. created provisions for doubtful receivables in the amount of 87.4 thousand lei, of which 43.9 thousand lei for doubtful clients, and 43.5 thousand lei for doubtful receivables related to suppliers. At the same time, the Company maintained the provision for litigations established in 2021, in connection with the claims requested by Asirom Vienna Insurance Group S.A. The provision was estimated at 1,236,391 lei, representing the amounts admitted by the Bistrita Court following the appeal filed by Asirom. The Company believes that this value represents the best estimate of the amount needed to settle the damages established by the Court.

Over the last 6 months, as well as over the next 6 months, no sales or shutdowns of business segments have been recorded nor are they expected.

Declared and paid dividends

The Ordinary General Meeting of Shareholders convened on April 27, 2022 decided the distribution of 78.6% of the net profit that was distributed on December 31, 2021, in the amount of 7,500 thousand lei. This corresponds to a 1.5 lei gross dividend per share and a 7.98% stock yield as of June 30, 2022. Dividends were paid starting from June 8, 2022, according to the OGMS resolution no. 16/April 27, 2022 and the current report no. 281/May 26th, 2022.

CASH FLOW ANALYSIS

On June 30th, 2022, the Company's treasury registered cash & cash equivalents in the amount of 10,659.4 thousand lei, of which 49%, respectively, 5,226.5 thousand lei represents own cash, and the rest are amounts settled with the insurers. Significant cash changes related to the main activity over the first 6 months of the financial year 2021 are particularly correlated with the payment of dividends.

ANALYSIS OF KEY ECONOMIC AND FINANCIAL INDICATORS

The liquidity, solvency, risk and profitability indicators remain positioned within the comfort threshold.

Liquidity indicators show higher values as compared to the reference periods, above the minimum reference threshold. We emphasize that these indicators reflect the particularities of the insurance brokerage activity, where the settlement terms of receivables and debts related to insurers and, respectively, brokerage agents are regulated legally and procedurally. The careful control and monitoring of the cash flows that occur in the brokerage activity between the insurers, Transilvania Broker and the brokerage assistants, together with the judicious management of cash provides the Issuer a high level of liquidity. The current assets cover more than twice the value of debts with due date less than 1 year.

Liquidity and solvency indicators	Calculation formula	2021	2022	2022	Benchmark
		June 30th	January 1st	June 30th	
Current ratio	Current Assets (-Inventories) / Current Debt	1.556	1.847	1.835	>2 / >1
Cash ratio	Cash / Current Debt	0.816	1.017	1.003	>0,3
Solvency ratios	Total Assets / Total Debt	1.641	1.891	1.919	>1
	Equity / (Equity + Debt) *100	39%	42%	43%	>30%

Solvency indicators present higher values than those of the reference periods, and are above the benchmark. Total debt can be covered by total assets almost twice, and equity represents 43% of the total funding sources for the activity.

Risk indicators	Calculation formula	2021	2022	2022	Benchmark
		June 30th	January 1st	June 30th	
Long-term debt to capitalisation ratio	Long-term Debt / Long-term Capital *100	26.8%	17.2%	14.9%	< 50%
Debt to equity ratio	Total Debt / Total Assets *100	61%	53%	52.1%	< 80%

The two risk indicators calculated on June 30th, 2022 in order to determine the Company's level of indebtedness present values significantly lower than the maximum benchmark, indicating its positioning in a low risk area.

During the reporting period, the degree of indebtedness decreased compared to the end of the previous year and compared to the reference period as a result of the increase of total debt to a lesser extent than the increase in the value of total assets over the same period.

Profitability ratios	Calculation formula	2021	2022
		June 30	June 30
Operating profit margin	Operating result / Turnover *100	8.8%	12.6%
Net profit margin	Net profit / Turnover *100	7.58%	10.93%
Return on equity	Net profit / Equity *100	50.8%	74.6%
Return on long-term capital	Net profit / (Equity + Long-term debt) *100	37.2%	56.7%

Over the reporting period compared to the reference period, the operating profit margin, as well as the net profit margin, display an intensified positive evolution. At the same time, the levels of return on equity and return on long-term capital are on an upward trend, given the net profit increased to a greater extent than the equity and long-term capital, especially under the impact of dividend, in the sense of decreased equity. Long-term capital, consisting of long-term debts, equity and provisions, increased from 9,043.7 thousand lei, on June 30, 2021, to 12,447.3 thousand lei at the end of the reporting period.

In conclusion, the total picture of economic and financial indicators presents a relatively low level of risk exposure, a comfortable level of the company's ability to meet its short-, medium- and long-term financial obligations, as well as an efficient management of the company's resources expressed by positive results and increasing levels of profitability.

Transilvania Broker de Asigurare Activity

Transilvania Broker de Asigurare S.A. is the first insurance broker listed on the Bucharest Stock Exchange and one of the first insurance brokers in Romania, with 16 years of experience in the sector and a national coverage through a network of over 1,000 collaborators in Bucharest and 39 other counties.

The Company carries out activities and services that are specific to the insurance intermediation field and is authorised as insurance brokerage company by the Financial Supervisory Authority. According to the Articles of association, the main activity field resides in NACE code 662, "Auxiliary activities of insurance and pension funds", with main activity subcategory in "Activities of insurance agents or brokers; negotiations for natural and legal persons, insured or potentially insured, of concluding insurance contracts and providing assistance before and during the contracts' execution period or related to damages' claims and compensations, as the case may be (NACE Code 6622)".

The Company addresses all demand segments of the insurance market. It places "the Client" in the centre of its philosophy and business model and offers a comprehensive coverage for the Client's insurance needs. All brokerage agents are trained and have the necessary tools to offer insurance schemes and programs that are completely tailor made on the Client's integrated interests.

The services that are offered are not limited to the intermediation on insurance market, but also include value-added services, such as insurance consulting, efficiency and efficacy analyses of the ongoing insurance policies; risk analysis, along with the provision of information on identification, assessment and risk management solutions; assistance in settlement of damages and obtaining of compensations.

Every year starting 2015 Transilvania Broker de Asigurare S.A. was among the top four insurance brokerage companies from among 267 active companies, according to the [report](#) issued annually by the Financial Supervisory Authority (FSA). This positioning is attributable to the development strategy consistently pursued by the management of the company. The market share of Transilvania Broker de Asigurare S.A. in

the segment of general insurance, as of March 31st, 2022 is 6.72%¹, by almost 1 percentage point more than that of the reference period.

The services provided by Transilvania Broker involve, essentially, the negotiation of terms and conditions of insurance policies, the analysis of market opportunities in terms of quality / price, the selection of an optimal solution suited to the customer's interests, as well as the administration of insurance contracts all throughout their validity including adjustments to the interests / dynamics of the clients' business.

Trends, elements, events or factors of uncertainty that affect or are likely to affect the liquidity of the company, in comparison to the same period of the last year

Due to the regulated nature of the company's market and activity as well as due to the company's investment policy, the management of Transilvania Broker de Asigurare S.A. did not identify elements, events, factors of uncertainty or trends that could have affected, or may affect, the company's liquidity compared to the same period of the previous year.

The impact of capital expenditures, current or anticipated, on the company's financial situation, compared to the same period of the last year

During the reporting period ended June 30th, 2022, as well as for the next 6 months, the company did not register nor does it expect to register capital expenditures likely to affect its financial position and performance.

Events, transactions, economic changes that significantly affect the revenues from the core business

Compared to the reference period ended June 30, 2021, the evolution of the Company's activity and results over the first six months of the current financial year 2022 reflects the dynamics of the insurance & insurance brokerage market, as well as the results of the investment efforts of Transilvania Broker management for digitalization, optimization, efficiency and competitive strengthening carried out recently as part of the development strategy. The Company's management is expecting that the positive impact of all these efforts will remain important in terms of future results and financial positioning. The growth vector over the coming period continues to be the development of the online activity and of the Corporate branch.

The prolongation of geopolitical, economic and social tensions and imbalances generated by the conflict between Russia and Ukraine, as well as the possible deterioration of the COVID-19 pandemic situation over the next 6 months, could affect the expected evolution of the Company's results and performance, with an intensity that is difficult to predict. As in the past, the management of the Company will act to ensure a prompt and adequate response to the developments in the external environment, both in the sense of capitalizing on new opportunities and ensuring the sustainability and resilience of the business.

¹ The Evolution Of The Insurance Market In The First Quarter Of 2022, issued by The Financial Supervisory Authority

Changes Affecting the Company's Capital and Management

Situations in which the company was unable to meet its financial obligations

During the first semester of 2022, Transilvania Broker de Asigurare S.A. has fully fulfilled its due financial obligations within the contractual or legal terms.

Changes regarding the rights of the holders of securities issued by the company

During the reporting period, there were no changes regarding the rights of the holders of securities issued by Transilvania Broker.

Changes in company administration

By resolution of the Ordinary General Meeting of the Company's Shareholders no. 16/ April 27, 2022, the mandates of the members of the Board of Directors were extended for a period of 4 years. Mr. Dan Niculae was appointed President of the Board of Directors. The approved mandates will become effective with their validation by the Financial Supervisory Authority.

Related-party significant transactions

During the reporting period, Transilvania Broker de Asigurare S.A. did not register and report transactions with affiliated entities.

Other information

The financial information presented within this interim report was taken entirely from the half-yearly accounting statements drawn up as at June 30th, 2022. They have not been audited.

CEO,

Gabriel LOGIN

Annex 1 – Financial Statements as of June 30, 2022, non-audited

FINANCIAL POSITION STATEMENT

(lei)	2021 June 30	2022 January 1	2022 June 30
Fixed Assets - Total, wherefrom :	4,613,703	4,879,670	4,755,467
Intangible assets	9,383	16,246	20,267
Tangible assets	4,583,621	4,845,340	4,715,632
Financial assets	20,699	18,084	19,568
Current assets – Total, wherefrom :	12,319,499	19,219,957	19,507,597
Inventories	3,116	-	-
Receivables, wherefrom :	5,858,216	8,641,665	8,848,226
<i>Receivables related to the distribution activity</i>	954,973	2,476,445	2,456,475
<i>Other receivables</i>	4,903,243	6,165,220	6,391,751
Cash and cash equivalents	6,458,167	10,578,292	10,659,371
Pre-payments	27,911	49,546	48,670
TOTAL ASSETS	16,961,113	24,149,173	24,311,734
Current Debt, wherefrom :	7,917,413	10,405,840	10,628,118
Debt related to the distribution activity	6,146,114	8,565,862	7,871,050
Amounts owed to credit institutions	433,419	433,419	433,419
Commercial liabilities and other debts	1,337,880	1,406,559	2,323,649
Net current assets/ Net current debt	4,429,997	8,863,663	8,928,149
Total assets minus Current debts	9,043,700	13,743,333	13,683,616
Non-current Debt, wherefrom:	2,421,157	2,363,268	2,041,920
Long-term debt	1,921,949	1,705,239	1,488,530
Other long-term debt	499,208	658,029	553,390
TOTAL DEBT	10,338,570	12,769,108	12,670,038
Provisions	-	1,236,391	1,236,391
Paid and subscribed share capital	500,000	500,000	500,000
Reserves	100,000	100,000	100,000
Retained earnings	2,659,691	2,659,691	2,043,674
Result of the period	3,362,852	6,883,983	7,761,631
EQUITY	6,622,543	10,143,674	10,405,305
TOTAL DEBT AND EQUITY	16,961,113	24,149,173	24,311,734

CEO,
Mr. Gabriel Login

CFO,
Mrs. Oana Pârțiu-Vasilichi

PROFIT AND LOSS STATEMENT

(lei)	2021	2022
	June 30	June 30
Operating Revenues	44,343,460	71,045,937
Net Turnover (=Net Sales)	44,343,460	71,037,241
Other operating revenue		8,696
Operating expenditure	40,428,418	62,103,339
Expenses with commission fees for brokerage agents and auxiliary assistants	36,504,748	57,224,084
Personnel expenses	1,807,629	2,284,313
Expenses with third party service providers	1,608,122	1,898,196
Expenses with disposable and inventory materials	101,989	103,074
Expenses with other taxes, fees and similar payments	87,882	101,228
Amortization expenses	119,048	176,561
Other operating expenses	199,000	315,883
Operating Profit or Loss	3,915,042	8,942,598
Financial Revenues	31,420	68,075
Financial Expenditure	48,564	53,954
Financial Profit or Loss	(17,144)	14,121
Gross Profit or Loss	3,897,898	8,956,719
Tax on profit	535,046	1,195,088
Net Profit or Loss for the reported period	3,362,852	7,761,631

CEO,
Mr. Gabriel Login

CFO,
Mrs. Oana Pârțiu-Vasilichi

CASH FLOW STATEMENT

<i>Indicators</i>	<i>Results of the reported period</i>		
	<i>June 30, 2021</i>	<i>December 31, 2021</i>	<i>June 30, 2022</i>
CASHFLOW FROM OPERATING ACTIVITY			
1. Cash received from distribution activity	248,707,767	563,042,147	448,933,360
2. Cash paid related to the distribution activity	240,253,199	545,365,974	435,926,619
3. Cash received from sundry debtors	7,198	0	6,267
4. Cash paid to suppliers and different creditors	1,512,508	2,629,214	1,807,479
5. Cash paid to and on behalf of employees	1,686,617	3,665,144	2,239,258
6. Payments related to special funds in the distribution activity	42,143	88,903	66,700
7. Other cash payments afferent to operational activity	467,597	1,320,643	636,334
8. Cash paid as dividends transferred to shareholders	4,085,661	4,085,662	7,126,481
9. Cash paid as interest related to loan	46,771	92,202	52,865
10. Paid tax on profit	510,923	1,022,640	811,861
NET CASH GENERATED FROM (PAID IN) OPERATIONAL ACTIVITY	1,882,781	4,771,765	272,029
CASHFLOW OUT OF INVESTING ACTIVITY			
1. Cash paid for purchase of fixed assets	0	231,816	0
2. Cash received from reimbursement of loans granted to third parties	0	2,615	0
3. Cash received from disposal of other short-term investments	0	2,000,000	0
4. Cash received from interests generated by debt instruments	31,324	38,573	67,436
5. Cash payments for other short-term investments	0	0	0
NET CASH GENERATED FROM (USED IN) INVESTMENT ACTIVITY	31,324	1,809,372	67,436
CASHFLOW RELATED TO FINANCING ACTIVITY			
1. Cash received from issuance of debt securities, bonds or other debt instruments	0	0	0
2. Cash paid for repayment of borrowed funds	216,709	433,419	216,709
3. Cash received from funds borrowed by the shareholders	12,850	17,050	11,600
4. Cash paid for repayment of funds lended by the shareholders	13,450	20,450	11,600
Cash payments related to financial leasing contracts	41,821	162,456	41,676
6. Funding related to governmental programmes	0	20,000	0
NET CASH GENERATED FROM (USED IN) FINANCING ACTIVITIES	-259,131	-579,275	-258,385
CASH AND CASH EQUIVALENTS on January 1st	6,576,429	4,576,429	10,578,292
NET INCREASE OR DECREASE OF CASH AND CASH EQUIVALENTS	-118,262	6,001,862	81,079
CASH AND CASH EQUIVALENTS ON June 30, 2022	6,458,167	10,578,291	10,659,372

CEO, Gabriel Login

CFO, Oana Pârțiu-Vasilichi

EQUITY CHANGES IN THE REPORTING PERIOD - June 30th, 2022

Item		2022 January 1st balance	Increases		Decreases		2022 June 30th balance
			Total, of which:	By transfer	Total, of which:	By transfer	
Subscribed Share Capital		500,000	0	0	0	0	500,000
Capital issue premiums		0	0	0	0	0	0
Revaluation reserve		0	0	0	0	0	0
Legal reserve		100,000	0	0	0	0	100,000
Reserve representing the revaluation reserve surplus		0	0	0	0	0	0
Other reserves		0	0	0	0	0	0
Retained earnings representing profit/loss carried forward	Credit Balance	2,659,691	6,883,983	6,883,983	7,500,000	7,500,000	2,043,674
	Debit Balance	0	0	0	0	0	0
Reporting period result	Credit Balance	6,883,983	7,761,631	0	6,883,983	6,883,983	7,761,631
	Debit Balance	0	0	0	0	0	0
Total Equity		10,143,674	14,645,614	6,883,983	14,383,983	14,383,983	10,405,305

CEO,
Mr. Gabriel Login

CFO,
Mrs. Oana Pârțiu-Vasilichi

BILANT

F01 - pag. 1

la data de 30.06.2022

Formular 01

- lei -

Denumirea elementului	Nr. rd.	Sold la 01.01.2022	Sold la 30.06.2022
A	B	1	2
A. ACTIVE IMOBILIZATE			
I. IMOBILIZARI NECORPORALE			
1. Cheltuieli de constituire (ct.201-2801)	01		
2. Cheltuieli de dezvoltare (ct.203-2803-2903)	02		
3. Concesiuni, brevete, licente, marci comerciale, drepturi si active similare și alte imobilizări necorporale (ct. 205+208-2805-2808-2905-2908)	03	16.246	20.267
4. Fondul comercial (ct.2071-2807)	04		
5. Avansuri pentru imobilizari necorporale (ct.4094)	05		
TOTAL (rd.01 la 05)	06	16.246	20.267
II. IMOBILIZARI CORPORALE			
1.Terenuri si constructii (ct.211+212+215-2811-2812-2815-2911-2912-2915)	07	3.663.547	3.630.318
2. Instalatii tehnice si masini (ct.213-2813-2913)	08	1.156.696	1.065.862
3. Alte instalatii, utilaje si mobilier (ct.214-2814-2914)	09	25.097	19.452
4. Avansuri si imobilizari corporale in curs (ct.231+235+4093-2931-2935)	10		
TOTAL (rd.07 la 10)	11	4.845.340	4.715.632
III. IMOBILIZARI FINANCIARE			
1. Actiuni detinute la entitati afiliate (ct.261-2961)	12		
2. Imprumuturi acordate entitatilor afiliate (ct.2671+2672-2964)	13		
3. Actiuni detinute la entitatile asociate si entitati controlate în comun (ct. 262+ 263-2962)	14		
4. Împrumuturi acordate entitatilor asociate si entitatilor controlate în comun (ct.2673+2674-2965)	15		
5. Investitii detinute ca imobilizari (ct.265-2963)	16		
6. Alte imprumuturi si obligatiuni (ct.2675+2676+2677+2678+2679-2966-2968)	17	18.084	19.568
TOTAL (rd.12 la 17)	18	18.084	19.568
ACTIVE IMOBILIZATE - TOTAL (rd.06+11+18)	19	4.879.670	4.755.467
B. ACTIVE CIRCULANTE			
I. STOCURI			
1. Materiale consumabile si alte active circulante de natura stocurilor (ct.302+303-392)	20		
2. Avansuri pentru cumparari de stocuri (din ct.4091)	21		
TOTAL (rd.20+21)	22	0	0
II. CREANTE			
1. Creante legate de activitatea de distribuție (ct. 411+412+413+414-4911-4912-4913-4914)	23	2.476.445	2.456.475
2.Creanțe legate activitatea de creare de produse de asigurare în asociere cu asiguratorii (ct. 415-4915)	23a (301)		
3. Sume de încasat de la entitatile afiliate (ct.451*-495)	24		
4. Sume de încasat de la entitatile asociate si controlate în comun (ct.453*-495)	25		

5. Alte creante (ct.4092+418+425+4282+431*+436*+437*+4382+441*+4424+4428*+443*+444*+445+446*+447*+4482+4581+461+464+473*-496+5182)	26	6.165.220	6.391.751
6. Creante privind capitalul subscris si nevarsat (ct.456-495)	27		
7. Creanțe reprezentând dividende repartizate în cursul exercițiului financiar (ct.465)	27a (302)		
TOTAL (rd.23 la 27 + 23a + 27a)	28	8.641.665	8.848.226
III. INVESTITII PE TERMEN SCURT			
1. Actiuni detinute la entitatile afiliate (ct.501-591)	29		
2. Alte investitii pe termen scurt (ct.505+506+508-595-596-598+5112+5113)	30		
TOTAL (rd.29+30)	31	0	0
IV. CASA SI CONTURI LA BANCII (ct.5111+512+531+532+541+542)			
ACTIVE CIRCULANTE - TOTAL (rd.22+28+31+32)	33	19.219.957	19.507.597
C. CHELTUIELI IN AVANS (ct.471)			
D. DATORII: SUMELE CARE TREBUIE PLATITE INTR-O PERIOADA DE PANA LA UN AN			
1. Imprumuturi din emisiunea de obligatiuni prezentandu-se separat imprumuturile din emisiunea de obligatiuni convertibile (ct.161+1681-169)	35		
2. Sume datorate institutiilor de credit (ct.1621+1622+1624+1625+1627+1682+5191+5192+5198)	36	433.419	433.419
3. Datorii legate de activitatea de distribuție (ct. 401)	37	8.565.862	7.871.050
4. Sume datorate entitatilor afiliate (ct.1661+1685+2691+451**)	38		
5. Sume datorate entitatilor asociate si entitatilor controlate în comun (ct.1663+1686+2692+2693+453**)	39		
6. Alte datorii, inclusiv datoriile fiscale si datoriile privind asigurarile sociale (ct.1623+1626+167+1687+2695+408+419+421+422+423+424+425+426+427+4281+431**+436**+437**+4381+441**+4423+4428**+443**+444**+446**+447**+4481+455+456**+457+4582+462+463+473**+475+509+5181+5194+5195+5196+5197)	40	1.406.559	2.323.649
TOTAL (rd.35 la 40)	41	10.405.840	10.628.118
E. ACTIVE CIRCULANTE NETE/ DATORII CURENTE NETE (rd.33+34-41-56)			
F. TOTAL ACTIVE MINUS DATORII CURENTE (rd.19+42-55)			
G. DATORII: SUMELE CARE TREBUIE PLATITE INTR-O PERIOADA MAI MARE DE UN AN			
1. Imprumuturi din emisiunea de obligatiuni, prezentandu-se separat imprumuturile din emisiunea de obligatiuni convertibile (ct.161+1681-169)	44		
2. Sume datorate institutiilor de credit (ct.1621+1622+1624+1625+1627+1682+5191+5192+5198)	45	1.705.239	1.488.530
3. Datorii legate de activitatea de distribuție (ct. 401)	46		
4. Sume datorate entitatilor afiliate (ct.1661+1685+2691+451**)	47		
5. Sume datorate entitatilor asociate si entitatilor controlate în comun (ct.1663+1686+2692+2693+453**)	48		
6. Alte datorii, inclusiv datoriile fiscale si datoriile privind asigurarile sociale (ct.1623+1626+167+1687+2695+408+419+421+422+423+424+425+426+427+4281+431**+436**+437**+4381+441+4423+4428**+443+444**+446**+447**+4481+455+456**+457+4582+462+473**+475+509+5181+5194+5195+5196+5197)	49	658.029	553.390
TOTAL (rd.44 la 49)	50	2.363.268	2.041.920
H. PROVIZIOANE			

F01 - pag. 3			
1. Provizioane pentru pensii si obligatii similare (ct.1515)	51		
2. Provizioane pentru impozite (ct.1516)	52		
3. Alte provizioane (ct.1511+1512+1513+1514+1517+1518)	53	1.236.391	1.236.391
TOTAL (rd.51 la 53)	54	1.236.391	1.236.391
I. VENITURI IN AVANS			
1. Subventii (ct.445)	55		
2. Venituri inregistrate in avans (ct.472)	56		
3. Fondul comercial negativ (ct.2075)	57		
TOTAL (rd.55+56+57)	58	0	0
J. CAPITAL SI REZERVE			
I. CAPITAL (rd. 60+61+62+63)	59	500.000	500.000
1. Capital subscris varsat (ct.1012)	60	500.000	500.000
2. Capital subscris nevarsat (ct.1011)	61		
Elemente similare capitalului social (ct. 102)	62		
Alte elemente de capital propriu (ct.103)	63		
II. PRIME DE CAPITAL (ct.104)	64		
III. REZERVE DIN REEVALUARE (ct.105)	65		
IV. REZERVE (rd.67+68+69)	66	100.000	100.000
1. Rezerve legale (ct.1061)	67	100.000	100.000
2. Rezerve statutare sau contractuale (ct.1063)	68		
3. Alte rezerve (ct.1068)	69		
Actiuni proprii (ct.109)	70		
Câstiguri legate de instrumentele de capitaluri proprii (ct. 141)	71		
Pierderi legate de instrumentele de capitaluri proprii (ct 149)	72		
V. PROFITUL SAU PIERDEREA REPORTAT(A) (ct.117)	SOLD C	2.659.691	2.043.674
	SOLD D		0
VI. PROFITUL SAU PIERDEREA (ct.121)	SOLD C	6.883.983	7.761.631
LA SFARSITUL PERIOADEI DE RAPORTARE	SOLD D		0
Repartizarea profitului (ct.129)	77		
CAPITALURI PROPRII - TOTAL (rd.59+64+65+66-70+71-72+73-74+75-76-77) (rd.78=rd.43-50-54)	78	10.143.674	10.405.305

Suma de control F01 : 267289201 / 1462216618

* Soldurile debitoare ale ct. respective

** Soldurile creditoare ale ct. respective

ADMINISTRATOR,

Numele si prenumele

LOGIN GABRIEL

Semnatura

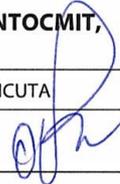


INTOCMIT,

Numele si prenumele

PARTIU VASILICHI OANA ANCUȚA

Semnatura



Calitatea

11--DIRECTOR ECONOMIC

Nr.de inregistrare in organismul profesional:

Formular
VALIDAT

CONT DE PROFIT SI PIERDERE

F02 - pag. 1

Formular 02

la data de 30.06.2022

- lei -

Denumirea elementului	Nr. rd.	Realizari aferente perioadei precedente 30.06.2021	Realizari aferente perioadei curente 30.06.2022
A	B	1	2
1. Cifra de afaceri netă (rd.02+09+10-11+12)	01	44.343.460	71.037.241
1.1. Venituri din activitatea de distribuție (rd.03+08)	02	44.343.460	71.037.241
a) venituri din distribuția de contracte de asigurare și reasigurare (ct.7071), (rd.04+05+06+07)	03	44.343.460	71.037.241
a.1) oferirea de consultanță și propunerea de contracte de asigurare și/sau reasigurare (ct. 70711)	04		
a.2) desfășurarea de acțiuni premergătoare în vederea încheierii contractelor, negocierea cu societățile de asigurare și/sau reasigurare în vederea încheierii contractelor (ct. 70712)	05		
a.3) acordarea de asistență pentru gestionarea și derularea contractelor inclusiv în cazul unei solicitări de despăgubiri (ct. 70713)	06	4.910	122.025
a.4) alte activități în legătură cu activitatea de distribuție (ct. 70718)	07	44.338.550	70.915.216
b) venituri din activitatea de distribuție a produselor de pensii, a produselor de investiții și a produselor create de instituțiile de credit, instituțiile financiare nebancale, instituțiile de plată și instituțiile emitente de monedă electronică (ct. 7072 +7073+7074)	08		
1.2. Venituri din crearea de produse de asigurare în asociere cu asiguratorii (ct. 705)	09		
1.3. Venituri din organizarea de cursuri de pregătire profesională în asigurări și reasigurări (ct.704)	10		
1.4. Reduceri comerciale acordate (ct.709)	11		
1.5. Venituri din redevențe, locații de gestiune și chirii (ct.706)	12		
2. Venituri din producția de imobilizări (ct.721+722+725)	13		
3. Venituri din subvenții de exploatare (ct. 741)	14		
4. Alte venituri din exploatare (ct.758+7815)	15		8.696
- din care, venituri din fondul comercial negativ (ct.7815)	16		
5. Venituri din reevaluarea imobilizărilor corporale (ct.755)	17		
VENITURI DIN EXPLOATARE - TOTAL (rd. 01+13+14+15+17)	18	44.343.460	71.045.937
6. a) Cheltuieli privind serviciile prestate de terti (ct.605+611+612+613+614+615 +621+622+623+624+625+626+627+628)	19	1.608.122	1.898.196
- din care, cheltuieli cu colaboratorii (ct.621)	20		
b) Cheltuieli cu materialele consumabile si materialele de natura obiectelor de inventar (ct.602+603)	21	101.989	103.074
7. Reduceri comerciale primite (ct. 609)	22		
8. Cheltuieli cu alte impozite, taxe si varsaminte asimilate (ct.633+635+6586)	23	87.882	101.228
- din care, taxa de functionare (ct.6331)	24	44.344	71.037
9. Cheltuieli cu personalul (rd.26+27)	25	1.807.629	2.284.313
a) Salarii si indemnizatii (ct.641+642+643+644)	26	1.761.675	2.205.808
b) Cheltuieli cu asigurarile sociale si protectia sociala (ct.645+646)	27	45.954	78.505
10. Cheltuieli privind sumele datorate asistenților și asistenților auxiliari (ct. 656)	28	36.504.748	57.224.084

11. Alte cheltuieli de exploatare (rd.30 la 34)	29	199.000	315.883
11.1 Cheltuieli cu protecția mediului înconjurător (ct. 652)	30		
11.2 Cheltuieli cu reevaluarea imobilizărilor corporale (ct. 655)	31		
11.3 Cheltuieli privind calamitățile și alte evenimente similare (ct.6587)	32		
11.4 Cheltuieli cu despăgubiri, donații și activele cedate (ct. 6581+6582+6583+6584)	33	199.000	313.852
11.5 Alte cheltuieli de exploatare (ct.6588)	34		2.031
12. Ajustări de valoare privind imobilizările corporale și imobilizările necorporale (rd. 36-37)	35	119.048	176.561
a) Cheltuieli (ct.6811+6813+6817)	36	119.048	176.561
b) Venituri (ct.7813+7815)	37		
13. Ajustări de valoare privind activele circulante (rd. 39-40)	38	0	0
a) Cheltuieli (ct.654+6814)	39		
b) Venituri (ct.754+7814)	40		
14. Ajustări privind provizioanele (rd. 42-43)	41	0	0
a) Cheltuieli (ct.6812)	42		
b) Venituri (ct.7812)	43		
CHELTUIELI DE EXPLOATARE – TOTAL (rd. 19+21-22+23+25+28+29+35+38+41)	44	40.428.418	62.103.339
PROFITUL SAU PIERDEREA DIN EXPLOATARE Profit (rd. 18-44)	45	3.915.042	8.942.598
Pierdere (rd. 44-18)	46	0	0
Venituri din interese de participare (ct.7611+7612+7613)	47		
- din care, veniturile obtinute de la entitati afiliate	48		
16. Venituri din dobanzi (ct.766)	49	31.324	67.436
- din care, veniturile obtinute de la entitatile afiliate	50		
17. Alte venituri financiare (ct.7615+762+764+765+767+768)	51	96	639
- din care, veniturile din alte imobilizari financiare (ct.7615)	52		
VENITURI FINANCIARE – TOTAL (rd. 47 + 49 + 51)	53	31.420	68.075
18. Ajustări de valoare privind imobilizările financiare (rd.55-56)	54	0	0
a) Cheltuieli (ct.686)	55		
b) Venituri (ct.786)	56		
19. Cheltuieli privind dobanzile (ct.666)	57	46.771	52.865
- din care, cheltuielile în relația cu entitățile afiliate	58		
20. Alte cheltuieli financiare (ct.663+664+665+667+668)	59	1.793	1.089
CHELTUIELI FINANCIARE – TOTAL (rd.54+57+59)	60	48.564	53.954
PROFITUL SAU PIERDEREA FINANCIAR(A): Profit (rd. 53-60)	61	0	14.121
Pierdere (rd. 60-53)	62	17.144	0
PROFITUL SAU PIERDEREA CURENT(A): Profit (rd. 18+53-44-60)	63	3.897.898	8.956.719
Pierdere (rd. 44+60-18-53)	64	0	0

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VENITURI TOTALE (rd.18+53)	65	44.374.880	71.114.012	
CHELTUIELI TOTALE (rd.44+60)	66	40.476.982	62.157.293	
21. PROFITUL SAU PIERDEREA BRUT(A)	Profit (rd.65-66)	67	3.897.898	8.956.719
	Pierdere (rd.66-65)	68	0	0
22. Impozitul pe profit (ct.691)	69	535.046	1.195.088	
23. Alte impozite ne reprezentate la elementele de mai sus (ct.698)	70			
24. PROFITUL SAU PIERDEREA NET(Å) A PERIOADEI DE RAPORTARE (F02.71=F01.75)	Profit (rd.65-66-69-70)	71	3.362.852	7.761.631
(F02.72=F01.76)	Pierdere (rd.66-65+69+70)	72	0	0

Suma de control F02 : 1056982175 / 1462216618

ADMINISTRATOR,

Numele si prenumele

LOGIN GABRIEL

Semnatura

INTOCMIT,

Numele si prenumele

PARTIU VASILICHI OANA ANCUTA

Semnatura

Calitatea

11--DIRECTOR ECONOMIC

Formular
VALIDAT

Nr.de inregistrare in organismul profesional:

DATE INFORMATIVE

la data de 30.06.2022

Formular 03

- lei -

I. Date privind rezultatul înregistrat <small>(formulele de calcul sunt conform numerotării din nota)</small>	Nr. rd. nota	Nr. rd.	Nr.unitati		Sume
A	B		1		2
Unitati care au înregistrat profit (F03.01.2=F01.75.2)	01	01	1		7.761.631
Unitati care au înregistrat pierdere (F03.01.2=F01.76.2)	02	02	0		0
II Date privind platile restante	Nr. rd. nota	Nr. rd.	Total, din care:	Pentru activitate curenta	Pentru activitate de investitii
A		B	1=2+3	2	3
Plăți restante - total (rd. 04+08+12 +18 la 20+22) (F01.(41+50).2>=F03.03.1)	03	03			
Furnizori restanti – total (rd.05 la 07)	04	04			
- peste 30 de zile	05	05			
- peste 90 de zile	06	06			
- peste 1 an	07	07			
Obligații restante provenite din activitatea de distribuție (ct. 401) - total (rd. 9+10+11)	08	08			
-pana in 30 zile	09	09			
-intre 31 si 90 zile	10	10			
-peste 90 zile	11	11			
Obligații restante față de bugetul asigurărilor sociale - total (rd. 13 la 17)	12	12			
- contributii pentru asigurari sociale de stat datorate de angajatori, salariați și alte persoane asimilate	13	13			
- contributii pentru fondul asigurarilor sociale de sanatate	14	14			
- contributia pentru pensia suplimentara	15	15			
- contributii pentru bugetul asigurarilor pentru somaj	16	16			
- alte datorii sociale	17	17			
Obligatii restante fata de bugetele fondurilor speciale și alte fonduri	18	18			
Obligatii restante fata de alti creditorii	19	19			
Impozite, taxe și contributii neplatite la termenul stabilit la bugetul de stat, din care:	20	20			
-contributia asiguratorie pentru munca	21	301			
Impozite și taxe neplatite la termenul stabilit la bugetele locale	22	21			
III. Numar mediu de salariați	Nr. rd. nota	Nr. rd.	30.06.2021		30.06.2022
A		B	1		2
Numar mediu de salariați	23	22	38		43
Numărul efectiv de salariați existenți la sfârșitul perioadei, respectiv la data de 30 iunie	24	23	38		44

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IV. Redevențe platite în cursul perioadei de raportare, subvenții încasate și creanțe restante	Nr. rd. nota	Nr. rd.	Sume	
A		B	1	
Chirii platite în cursul perioadei de raportare pentru terenuri *)	25	24		
Venituri brute din servicii platite catre persoane nerezidente, din care:	26	25		
- impozitul datorat la bugetul de stat	27	26		
Venituri brute din servicii platite catre persoane nerezidente din statele membre ale Uniunii Europene, din care:	28	27		
- impozitul datorat la bugetul de stat	29	28		
Subvenții încasate în cursul perioadei de raportare, din care:	30	29		
- subvenții încasate în cursul perioadei de raportare aferente activelor	31	30		
- subvenții aferente veniturilor, din care:	32	31		
-subventii pentru stimularea ocuparii fortei de munca **)	33	32		
Creanțe restante, care nu au fost încasate la termenele prevăzute în contractele comerciale și/sau în actele normative în vigoare, din care:	34	33		43.895
- creanțe restante de la entități din sectorul majoritar sau integral de stat	35	34		
- creanțe restante de la entități din sectorul privat	36	35		43.895
V. Tichete acordate salariaților				
Contravaloarea tichetelor acordate salariaților (ct.642)	37	36		43.467
VI. Alte informații	Nr. rd. nota	Nr. rd.	30.06.2021	30.06.2022
A		B	1	2
Avansuri acordate pentru imobilizari necorporale (ct. 4094), din care:	38	37		
- avansuri acordate entităților neafiliate nerezidente pentru imobilizări necorporale (din ct. 4094)	39	302		
- avansuri acordate entităților afiliate nerezidente pentru imobilizări necorporale (din ct. 4094)	40	303		
Avansuri acordate pentru imobilizari corporale (ct. 4093), din care:	41	38		
- avansuri acordate entităților neafiliate nerezidente pentru imobilizări corporale (din ct. 4093)	42	304		
- avansuri acordate entităților afiliate nerezidente pentru imobilizări corporale (din ct. 4093)	43	305		
Imobilizări financiare, în sume brute (rd. 45+54)	44	39	20.699	19.568
Acțiuni deținute la entitățile afiliate, interese de participare, alte titluri imobilizate și obligațiuni, în sume brute (rd. 46 la 51 + 53)	45	40		
- acțiuni cotate emise de rezidenti	46	41		
- acțiuni necotate emise de rezidenti	47	42		
- părți sociale emise de rezidenti	48	43		
- obligațiuni emise de rezidenti	49	44		
- acțiuni emise de organismele de plasament colectiv emise de rezidenti	50	45		
- acțiuni și părți sociale emise de nerezidenți, din care:	51	46		
- dețineri de cel puțin 10%	52	306		
-obligațiuni emise de nerezidenți	53	47		
Creanțe imobilizate, în sume brute (rd.55+56)	54	48	20.699	19.568
- creanțe imobilizate în lei și exprimate în lei a caror decontare se face în funcție de cursul unei valute (din ct. 267)	55	49	20.699	19.568
- creanțe imobilizate în valută (din ct. 267)	56	50		

Creanțe comerciale, avansuri acordate furnizorilor și alte conturi asimilate, în sume brute (4091+4092+418), din care:	57	51	550.425	710.308
- creanțe comerciale în relația cu entitățile neafiliate nerezidente, avansuri acordate furnizorilor neafiliați nerezidenți și alte conturi asimilate, în sume brute în relația cu neafiliații nerezidenți (din ct. 4091+din ct. 4092 + din ct. 418)	58	52		
- creanțe comerciale în relația cu entitățile afiliate nerezidente, avansuri acordate furnizorilor externi afiliați nerezidenți și alte conturi asimilate, în sume brute în relația cu afiliații nerezidenți (din ct. 4091+din ct. 4092 + din ct. 418)	59	307		
Creanțe legate de activitatea de distribuție și de creare de produse de asigurare în asociere cu asigurătorii (ct. 411+412+413+414+415) (rd.61 la 64)	60	53	998.867	2.500.370
-pana in 30 zile	61	54	954.972	2.331.537
-intre 31 si 90 zile	62	55		
-peste 90 zile	63	56	43.895	168.833
-creanțe neincasate la termenul stabilit (din ct. 411+412+413+414+415)	64	57		
Creanțe în legătură cu personalul și conturi asimilate (ct. 425 + 4282)	65	58		
Creanțe în legătură cu bugetul asigurărilor sociale și bugetul statului (din ct. 431 + 436 + 437 + 4382 + 441 + 4424 + 4428 + 444 + 445 + 446 + 447 + 4482) (rd.67 la 71)	66	59	81.690	117.366
- creanțe în legătură cu bugetul asigurărilor sociale (din ct. 431+437+4382)	67	60	81.690	117.366
- creanțe fiscale în legătură cu bugetul statului (din ct.436+441+4424+4428+444+446)	68	61		
- subvenții de incasat (din ct. 445)	69	62		
- fonduri speciale - taxe și vărsăminte asimilate (din ct. 447)	70	63		
- alte creanțe în legătură cu bugetul statului (din ct. 4482)	71	64		
Creanțele entității în relațiile cu entitățile afiliate (ct. 451), din care:	72	65		
-creanțe cu entități afiliate nerezidente (din ct. 451), din care:	73	66		
-creanțe comerciale cu entități afiliate nerezidente (din ct. 451)	74	67		
Creanțe în legătură cu bugetul asigurărilor sociale și bugetul statului neincasate la termenul stabilit(din ct. 431 + 436 + 437 + 4382 + 441 + 4424 + 4428 + 444 + 445 + 446 + 447 + 4482)	75	68		
Alte creanțe (din ct. 453+455+456 + 4582 + 461 + 471 + 473), (rd. 77 la 79)	76	69	4.335.223	5.656.267
- decontări privind interesele de participare, decontări cu acționarii/asociații privind capitalul, decontări din operațiuni în participație (din ct. 453+455+456+4582)	77	70		
- alte creanțe în legătură cu persoanele fizice și persoanele juridice, altele decât creanțele în legătură cu instituțiile publice (instituțiile statului), (din ct. 461 + 471 + 473)	78	71	4.335.223	5.656.267
- sumele preluate din ct. 542 'Avansuri de trezorerie' reprezentand avansurile de trezorerie, acordate potrivit legii și nedecontate pana la data de raportare (din ct. 461)	79	72		
Dobânzi de încasat (ct. 5187), din care:	80	73		
-de la nerezidenți	81	74		
Valoarea împrumuturilor acordate operatorilor economici ***)	82	75		
Investiții pe termen scurt, în sume brute (ct. 501 + 505 + 506 + 508) (rd. 84 la 90)	83	76		
- acțiuni cotate emise de rezidenți	84	77		
- acțiuni necotate emise de rezidenți	85	78		
- părți sociale emise de rezidenți	86	79		
- obligațiuni emise de rezidenți	87	80		
- acțiuni emise de organismele de plasament colectiv rezidente	88	81		
- acțiuni emise de nerezidenți	89	82		
- obligațiuni emise de nerezidenți	90	83		
Alte valori de încasat (ct. 511)	91	84		

Casa în lei și în valută (rd. 93+94)	92	85	282	129
- în lei (ct. 5311)	93	86	282	129
- în valută (ct. 5314)	94	87		
Conturi curente la bănci în lei și în valută (rd. 96+98)	95	88	6.547.885	10.659.243
- în lei (ct. 5121) din care:	96	89	6.547.885	10.659.243
- conturi curente în lei deschise la bănci nerezidente	97	90		
- în valută (ct. 5124) din care:	98	91		
- conturi curente în valuta deschise la bănci nerezidente	99	92		
Alte conturi curente la bănci și acreditive (rd.101+102)	100	93		
- sume în curs de decontare, acreditive și alte valori de încasat, în lei (din ct. 5125 + 532 + 5411)	101	94		
- sume în curs de decontare și acreditive în valută (din ct. 5125 + 5414)	102	95		
Datorii (rd. 104+107+110+111+114+116+120+123+124+129+133+136+141)	103	96	7.340.813	10.166.057
Credite bancare externe pe termen scurt (credite primite de la instituții financiare pentru care durata contractului de credit este mai mică de 1 an) (ct 5194 + 5195) (rd. 105 + 106)	104	97		
- în lei	105	98		
- în valută	106	99		
Credite bancare externe pe termen lung (credite primite de la instituții financiare pentru care durata contractului de credit este mai mare sau egală cu 1 an) (din ct. 1623 + 1624 + 1625) (rd. 108 + 109)	107	100		
- în lei	108	101		
- în valută	109	102		
Credite de la trezoreria statului și dobânzile aferente (din ct. 1626 + 1682)	110	103		
Alte împrumuturi și dobânzile aferente (ct. 167 + 1685 + 1686 + 1687) (rd. 112+113)	111	104	206.308	402.350
- în lei și exprimate în lei, a căror decontare se face în funcție de cursul unei valute	112	105	206.308	402.350
- în valută	113	106		
Alte împrumuturi și datorii asimilate (ct.167), din care:	114	107		
- valoarea concesiunilor primite (din ct. 167)	115	308		
Datorii legate de activitatea de distribuție (din ct. 401) (rd.117 la 119)	116	108	6.146.114	7.871.050
-pana in 30 zile	117	109	6.146.114	7.871.050
-intre 31 si 90 zile	118	110		
-peste 90 zile	119	111		
Datorii comerciale, avansuri primite de la clienți și alte conturi asimilate, în sume brute (din ct. 462) din care ;	120	112		
- datorii comerciale în relația cu entitățile neafiliate nerezidente, avansuri primite de la clienți neafiliați nerezidenți și alte conturi asimilate, în sume brute în relație cu neafiliații nerezidenți	121	113		
- datorii comerciale în relația cu entitățile afiliate nerezidente, avansuri primite de la clienți afiliați nerezidenți și alte conturi asimilate, în sume brute în relație cu afiliații nerezidenți	122	309		
Datorii în legătură cu personalul și conturi asimilate (ct. 421 + 423 + 424 + 426 + 427 + 4281)	123	114	297.632	239.416
Datorii în legătură cu bugetul asigurărilor sociale și bugetul statului (ct. 431 + 436 + 437 + 4381 + 441 + 4423 + 4428 + 444 + 446 + 447 + 4481) (rd.125 la 128)	124	115	600.070	1.407.239
- datorii în legătură cu bugetul asigurărilor sociale (din ct. 431+437+4381)	125	116	130.463	163.802
- datorii fiscale în legătură cu bugetul statului (din ct. 436+441+4423+4428+444+446)	126	117	469.607	1.243.437
- fonduri speciale - taxe și vărsăminte asimilate (din ct.447)	127	118		

- alte datorii în legătură cu bugetul statului (din ct.4481)	128	119				
Datoriile entității în relațiile cu entitățile afiliate (ct. 451) ****), din care:	129	120				
-datorii cu entități afiliate nerezidente (din ct. 451), din care:	130	121				
- cu scadența inițială mai mare de un an	131	310				
- datorii comerciale cu entități afiliate nerezidente indiferent de scadență (din ct. 451)	132	122				
Sume datorate acționarilor/asociaților (ct. 455) (rd.134+135)	133	123	600	0		
-sume datorate acționarilor/asociaților persoane fizice	134	124	600	0		
-sume datorate acționarilor/asociaților persoane juridice	135	125				
Alte datorii (ct.131 +451 + 452 + 455 + 456 + 457 + 4582+ 462 + 472 + 473 + 269 + 509) (rd.137 la 140)	136	126	90.089	246.002		
- decontări privind interesele de participare, decontări cu acționarii/asociații privind capitalul, decontări din operații în participație (din ct. 451+452+455 +456+457+4582)	137	127				
- alte datorii în legătură cu persoanele fizice și persoanele juridice, altele decât datoriile în legătură cu instituțiile publice (instituțiile statului) (din ct. 462 + 472 + 473)	138	128	90.089	246.002		
- subvenții nereluete la venituri (din ct. 445)	139	129				
- vărsăminte de efectuat pentru imobilizări financiare și investiții pe termen scurt (din ct.269+509)	140	130				
Dobânzi de plătit (ct. 5181)	141	131				
- către nerezidenți	142	311				
Valoarea împrumuturilor primite de la operatorii economici ***)	143	132				
Capital subscris vărsat (ct.1012), din care: (F03.133.2=F01.60.2)	144	133	500.000	500.000		
- actiuni cotate	145	134	125.000	168.142		
- actiuni necotate	146	135	375.000	331.858		
- părți sociale	147	136				
- capital subscris vărsat de nerezidenți (din ct.1012)	148	137				
Brevete și licențe (din ct. 205)	149	138	34.616	57.834		
VII. Informații privind cheltuielile cu colaboratorii						
Cheltuieli cu colaboratorii (ct. 621)	150	146				
Cheltuieli privind comisioanele și onorariile (din ct. 622)	151	147				
VIII. Capital social vărsat ****)	Nr. rd. nota	Nr. rd.	30.06.2021		30.06.2022	
			Suma (lei)	%	Suma (lei)	%
A		B	Col.1	Col.2	Col.3	Col.4
Capital social vărsat (ct. 1012), (rd. 153+ 156+160+161+162+163)	152	148	500.000	X		X
- deținut de instituții publice, (rd. 154+155)	153	149				
- deținut de instituții publice de subordonare centrală	154	150				
- deținut de instituții publice de subordonare locală	155	151				
- deținut de societățile cu capital de stat, din care:	156	152				
- cu capital integral de stat	157	153				
- cu capital majoritar de stat	158	154				

- cu capital minoritar de stat	159	155			
- deținut de regii autonome	160	156			
- deținut de societăți cu capital privat	161	157	17.074	3,41	
- deținut de persoane fizice	162	158	482.926	96,59	
- deținut de alte entități	163	159			
F03 - pag. 6					
IX.Dividende distribuite acționarilor/ asociatilor din profitul reportat	Nr. rd. nota	Nr. rd	2021	2022	
A		B	1	2	
- dividende distribuite acționarilor/ asociatilor în perioada de raportare din profitul reportat	164	312	4.300.000	7.500.000	
X.Repartizări interimare de dividende potrivit Legii nr. 163/ 2018 ¹⁾	Nr. rd. nota	Nr. rd	2021	2022	
A		B	1	2	
- dividendele interimare repartizate	165	313			
XI. Creanțe preluate prin cesionare de la persoane juridice *****)	Nr. rd. nota	Nr. rd	30.06.2021	30.06.2022	
A		B	1	2	
Creanțe preluate prin cesiune de la persoane juridice (la valoarea nominală), din care:	166	160			
- creanțe preluate prin cesiune de la persoane juridice afiliate	167	161			
Creanțe preluate prin cesiune de la persoane juridice (la cost de achiziție), din care:	168	162			
- creanțe preluate prin cesiune de la persoane juridice afiliate	169	163			

Suma de control F03 : 137945242 / 1462216618

*) Se vor include chiriile plătite pentru terenuri ocupate (culturi agricole, pășuni, fânețe etc.) și aferente spațiilor comerciale (terase etc.) aparținând proprietarilor privați sau unor unități ale administrației publice, inclusiv chiriile pentru folosirea luciului de apă în scop recreativ sau în alte scopuri (pescuit etc.).

**) Subvenții pentru stimularea ocupării forței de muncă (transferuri de la bugetul statului către angajator) – reprezintă sumele acordate angajatorilor pentru plata absolvenților instituțiilor de învățământ, stimularea șomerilor care se încadrează în muncă înainte de expirarea perioadei de șomaj, stimularea angajatorilor care încadrează în muncă pe perioadă nedeterminată șomeri în vârstă de peste 45 ani, șomeri întreținători unici de familie sau șomeri care în termen de 3 ani de la data angajării îndeplinesc condițiile pentru a solicita pensia anticipată parțială sau de acordare a pensiei pentru limita de vârstă, ori pentru alte situații prevăzute prin legislația în vigoare privind sistemul asigurărilor pentru șomaj și stimularea ocupării forței de muncă.

***) În categoria operatorilor economici nu se cuprind entitățile reglementate și supravegheate de Banca Națională a României, respectiv Autoritatea de Supraveghere Financiară, societățile reclassificate în sectorul administrației publice și instituțiile fără scop lucrativ în serviciul gospodăriilor populației.

****) La secțiunea „VIII Capital social vărsat” la rd.153-163 în col. 2 și col. 4 entitățile vor înscrie procentul corespunzător capitalului social deținut în totalul capitalului social vărsat înscris la rd. 152.

*****) Pentru creanțele preluate prin cesionare de la persoane juridice se vor completa atât valoarea nominală a acestora, cât și costul lor de achiziție.

Pentru statutul de „persoane juridice afiliate” se vor avea în vedere prevederile art. 7 pct. 26 lit. c) și d) din Legea nr. 227 /2015 privind Codul Fiscal , cu modificările și completările ulterioare.

1) La acest rând se cuprind dividendele repartizate potrivit Legii nr. 163/2018 pentru modificarea și completarea Legii contabilității nr. 82/1991, modificarea și completarea Legii societăților nr. 31/1990, precum și modificarea Legii nr. 1/2005 privind organizarea și funcționarea cooperăției.

ADMINISTRATOR,

Numele si prenumele

LOGIN GABRIEL

Semnatura



Formular
VALIDAT

INTOCMIT,

Numele si prenumele

PARTIU VASILICHI OANA ANCUTA

Semnatura



Calitatea

11--DIRECTOR ECONOMIC

Nr.de inregistrare in organismul profesional:

EXPLANATORY NOTES TO THE ACCOUNTING REPORTS
DRAFTED ON JUNE 30, 2022

1. Intangible Assets

The intangible assets that meet the recognition criteria provided by Norm 36/2015 are presented at cost less the accumulated amortisation.

The costs for the purchase of software are capitalized and paid off on a straight-line method basis over its useful life.

Concessions, patents, licenses, trademarks, rights and similar assets are recorded in the intangible assets at their cost of acquisition.

Licenses and other intangible assets are amortised using the straight-line method over an estimated period of 3 years.

2. Tangible Assets

Cost / Evaluation

Tangible fixed assets recognized as assets are initially measured at cost by the company, and subsequently at cost less accumulated depreciation and losses accumulated from depreciation. The cost of an item of tangible assets is made of the purchase price, including non-recoverable taxes and any costs that may be directly attributed to bringing the asset to its location and under the condition necessary for it to be used for its intended management purpose, such as: initial delivery and handling costs, installation and packaging costs, professional fees, after deducting any commercial price reductions.

The expenditures with maintenance and repairs of tangible assets are recorded by the Company in the profit and loss account when incurred, while the significant improvements brought to tangible assets, which increase the value or duration of their useful life, or which increase significantly their capacity to generate economic benefits by the Company, are capitalized.

The tangible fixed assets in progress are included in the category of fixed assets completed after their acceptance, commissioning or start-up, as appropriate.

Depreciation

Depreciation is calculated for the depreciable amount, which is the cost of the asset, or another value that replaces the cost. Depreciation is recognized in profit or loss using the straight-line method for the estimated useful life of each component of an item of the tangible assets. The useful life for the reporting period are as follows:

- Landscaping 10 years;
- Construction 40 years;
- Technical installations 3 - 6 years;
- Means of transport 5 - 6 years;
- Office furniture and equipment 3 - 5 years.

The depreciation periods in the accounting are not different from the depreciation periods used by the Company for tax purposes.

Tangible assets held under financial leasing

On June 30, 2022, the Company has three ongoing financial leasing contracts having as object three means of transport:

- contract concluded in 2020 for a period of 5 years, with an entry value of 163,912 lei; on June 30, 2022, the book value of this tangible fixed asset held under financial leasing is 100,168 lei;

- contract concluded in 2021 for a period of 5 years, with an entry value of 141,913 lei; on June 30, 2022, the book value of this tangible fixed asset held under financial leasing is 116,290 lei;
- contract concluded in 2021 for a period of 5 years, with an entry value of 364,607 lei; on June 30, 2022, the book value of this tangible fixed asset held under financial leasing is 303,839 lei.

Derecognition

Tangible assets that have been transferred or disposed of are eliminated from the Balance Sheet together with the corresponding accumulated depreciation.

Any gain or loss arising from the transfer of an asset is determined by comparing the transfer incomes with the accounting value of the tangible assets and it is recognized at the net value in the profit or loss for the period.

3. Financial Assets

Financial assets are initially recorded at the acquisition cost or value determined in the contract for their acquisition. Further, the financial assets are recorded at the entry value less the adjustments accumulated for the value loss.

4. Trade Receivables

Trade receivables are recognized and recorded at the initial amount to be received less the adjustments for depreciation for the non-collectible amounts. The adjustments are made when there is evidence that the Company will not be able to collect receivables on the initially agreed maturity. Non-collectible receivables are recorded as expenses when they are identified.

5. Cash and Cash Equivalents

Liquid assets consist of cash at the cashier's office and bank accounts. For the cashflow statement, cash and cash equivalents include cash at the cashier's office and bank accounts.

6. Financial Debts

Trade obligations are recorded at cost, which represents the amount of the obligation that will be paid in the future for the goods and services received, whether or not they have been invoiced to the Company. For the debts in RON, the settlement of which is made according to the exchange rate of a currency, any favorable or unfavorable differences resulting from their valuation are recorded in financial income or expenses, as appropriate.

7. Leasing Contracts

The financial leasing contracts, which transfer to the Company all the risks and benefits pertaining to leased tangible fixed assets, are capitalized at the start of the lease in the acquisition value of the leased assets. Lease payments are separated between interest expense and lease debt reduction. Interest expense is recorded directly in the income statement.

Assets capitalized under a finance lease are depreciated on a basis consistent with the normal depreciation policy for similar assets.

8. Provisions

Provisions are recognized when the Company has a current obligation (legal or implied) generated by a previous event. It is likely that an outflow of resources will be required to meet the obligation, and the debt can be estimated reliably. The value of a provision is the best estimate of the probable expenses, or, in the case of an obligation, the amount required to settle the obligation.

9. Share Capital

The share capital, constituted of common shares, is registered at a value established based by the articles of incorporation. The company acknowledges the changes in the share capital only after their approval in the General Meeting of the Shareholders.

10. Legal Reserves

Legal reserves represent 5% of the gross profit at the end of the financial year until the total legal reserves reach 20% of the paid-up share capital in accordance with the legal provisions. On June 30, 2022, the Company has a legal reserve at the level required by the regulatory documents, respectively 20% of the share capital.

11. Financial Instruments

The financial instruments that the Company utilizes consist of mainly cash, receivables, debts. This kind of instruments are evaluated according to the accounting policies.

12. Revenue Recognition

Operating Revenue

The amounts or values received or to be received on own behalf from current activities, as well as gains from any other sources are included in the category of revenue. The operating revenue of the Company include revenue from the distribution activity, as well as from other operating revenues. The Company's Sales are made up of revenue that come from consulting and insurance and/or reinsurance contract proposals and also revenue from other activities related to the distribution activity.

The Company's revenues are recorded as the services are provided based on the incoming invoice or under other conditions stipulated in the contracts signed by the Company.

Revenue from the sale of goods

Revenues from the sale of goods are recorded at the moment the goods are delivered to the buyers, when they are delivered based on invoice or in other conditions stipulated in the contract, which certify the transfer of the property right on the said goods to the clients.

Revenue from royalties, rents and interests

These are recognized as follows:

- interest shall be recognized periodically, on a pro rata basis, as the income is generated, based on the accrual accounting;
- royalties and rents are recognized based on accrual accounting, according to the contract.

13. Taxes and Duties

The company records in the accounts tax on the current profit, according to the Romanian legislation in force on the date of the financial statements. The debt related to taxes and duties are recorded in the period to which they relate.

14. Accounting Errors

The errors found in the accounts may relate either to the current financial year or to the previous financial years. The corrections of errors are made on the date of their finding.

The correction of errors related to the current financial year is made at the expense of the profit and loss account. The correction of significant errors related to the previous financial years is made at the expense of the retained earnings.

15. Currency Conversions

Transactions made in foreign currency are converted into RON at the exchange rate valid on the date of the transaction.

The RON/EUR exchange rates as of June 30, 2021 and June 30, 2022 were as follows:

Exchange	June 30, 2021	June 30, 2022
LEU/EUR	4.9262	4.9430

16. INTANGIBLE ASSETS

GROSS VALUE / Asset Elements	Opening Balance January 1, 2022	Increases	Decreases		Closing Balance June 30, 2022
			Total	Of which: Disposals	
Licenses and other intangible assets	101,298	10,973	0	0	112,271
TOTAL	101,298	10,973	0	0	112,271

AMORTISATION / Elemente de imobilizari	Opening Balance January 1, 2022	Amortisation during the year	Amortisation of disposed intangible assets	Closing Balance June 30, 2022
Licenses and other intangible assets	85,052	6,951		92,003
TOTAL	85,052	6,951	0	92,003

Book value	16,246			20,267
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The company acquired intangible assets in the first 6 months of 2022 amounting to 10,973 lei. The depreciation related to intangible assets recognized by the Company for the first 6 months of 2022 is 6,951 lei.

17. TANGIBLE ASSETS

GROSS VALUE / Assets Elements	Opening Balance January 1, 2022	Increases	Decreases		Closing Balance June 30, 2022
			Total	Of which: Dismantling and Scrapping	
Lands and buildings	3,819,033	0	0	0	3,819,033
Technical installations and means of transport	2,063,258	39,901	0	0	2,129,899
Other installations, devices and fixtures	126,384	0	0	0	126,384
Advance payments and tangible assets in progress	0	0	0	0	0
TOTAL	6,008,676	39,901	0	0	6,075,316

DEPRECIATION / Assets Elements	Opening Balance January 1, 2022	Depreciation during the year	Depreciation of disposed tangible assets	Closing Balance June 30, 2022
Land improvements	5,150	966	0	6,116
Buildings	150,336	32,265	0	198,733
Technical installations and means of transport	906,563	130,735	0	1,037,298
Other installations, devices and fixtures	101,287	5,645	0	106,932
TOTAL	1,163,336	169,611	0	1,328,318
Book value	4,845,340			4,746,998

During the first 6 months of 2022, no investments in land improvements or buildings incurred; the investments in technical installations and means of transport made during the first 6 months of 2022 amounted to 39,901 lei.

The value of the depreciation recognized by the Company in the first 6 months of 2022 for tangible assets is 169,611 lei.

18. FINANCIAL ASSETS

The financial assets presented in the Balance Sheet refer to guarantees paid for the rental contracts for spaces utilized for performing current operations, including guarantees for utility contracts.

GROSS AMOUNT	Opening Balance January 1, 2022	Increases	Decreases	Closing Balance June 30, 2022
Guarantees and long-term receivables	18,084	1,485	0	19,568

TOTAL	18,084	1,485	0	19,568
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ADJUSTMENTS FOR IMPAIRMENT LOSSES	Opening Balance January 1, 2022	Cresteri	Reduceri	Closing Balance June 30, 2022
Guarantees and long-term receivables	0	0	0	0
TOTAL	0	0	0	0

Book value	18,084	1,485	0	19,568
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19. COMMERCIAL RECEIVABLES AND OTHER RECEIVABLES

Receivables Elements	No. of row	Balance on January 1, 2022	Balance on June 30, 2022	Liquidity Term		
				Under 1 year	1 - 5 years	Over 5 years
<i>0</i>	<i>1</i>	<i>2</i>	<i>3 = 4 + 5 + 6</i>	<i>4</i>	<i>5</i>	<i>6</i>
TOTAL RECEIVABLES (rows no.1 to 8 – row 9+ row 10+ row 11), of which:		8,641,664	8,848,226	8,848,226	0	0
Receivables related to the distribution activity	1	2,520,339	2,500,370	2,049,851	0	0
Adjustments for impairment of receivables related to the distribution activity	2	-43,895	-43,895	-43,895	0	0
Advance payments for provision of services	3	989,435	710,309	710,309	0	0
Advance payments for personnel and other related receivables	4	0	0	0	0	0
Receivables related to the state budget	5	0	0	0	0	0
Receivables related to the social insurance budget	6	119,043	117,366	117,366	0	0
Receivables related to the subscribed and unpaid share capital	7	0	0	0	0	0
Receivables from sundry debtors	8	5,100,263	5,607,597	5,607,597	0	0
Adjustments for impairment of receivables related to sundry debtors	9	-43,521	-43,521	-43,521	0	0
Suspense account (settlement from operations in the process of clarification)	10	0	0	0	0	0

Receivables related to the distribution activity are not interest-bearing and generally have a collection period of less than 30 days.

Uncertain receivables are distinctly recorded in the accounting books. When it is estimated that a receivable will not be collected entirely, impairment losses are registered in the bookkeeping, in the amount which cannot be recovered.

20. CASH AND CASH EQUIVALENTS

Indicator	December 31, 2021	June 30, 2022
Checking account and collection accounts (lei)	4,547,991	5,981,663
Deposit accounts (lei)	6,030,249	4,677,580
Cash (lei)	52	129
Cash equivalents (lei)	0	0
Cash advance payments (lei)	0	0
TOTAL	10,578,292	10,659,372

21. TRADE DEBT AND OTHER DEBTS

Debt Elements	No. of row	Balance on January 1, 2022	Balance on June 30, 2022	Due Date		
				Under 1 year	1 - 5 years	Over 5 ani
<i>0</i>	<i>1</i>	<i>2</i>	<i>3 = 4 + 5 + 6</i>	<i>4</i>	<i>5</i>	<i>6</i>
TOTAL DEBT (rows 1 to 15), of which:		12,769,108	12,670,038	10,628,118	2,041,920	0
Debenture loans	1	0	0	0	0	0
Debt owed to credit institutions	2	2,138,658	1,921,949	433,419	1,488,530	0
Debt related to the distribution activity	3	8,565,862	7,871,050	7,871,050	0	0
Debt owed to affiliated entities	4	388,900	348,400	97,200	251,200	0
Debt related to leasing contracts	5	452,156	402,350	100,160	302,190	0
Debt payable to suppliers and sundry creditors	6	260,404	308,502	308,502	0	0
Debt payable to personnel	7	289,878	239,416	239,416	0	0
Debt payable to assistants and auxiliary assistants	8	18,393	15,804	15,804	0	0
Debt payable to the social insurance budget	9	112,779	174,316	174,316	0	0
Debt payable to the state budget	10	465,445	1,232,922	1,232,922	0	0
Debt payable to special funds related to the distribution activity	11	30,189	34,526	34,526	0	0
Debt payable as taxes, duties and similar fees	12	0	0	0	0	0
Amounts owed to shareholders	13	0	0	0	0	0

Debt payable as dividends owed to shareholders	14	1,610	1,610	1,610	0	0
Suspense account (settlement from operations in the process of clarification)	15	44,883	119,193	119,193	0	0

The Company's debts as of June 30, 2022 mostly relate to debts owed to insurance companies, amounts settled in July 2022.

Debts to financial-banking institutions are represented by two investment loans. The long-term loan in the amount of 1,400,000 lei was contracted by the Company in 2018, in order to finance the acquisition of a building in Bistrita (the current headquarters of the Company) and two land lots related to the construction, in a total amount of 1,698,272 lei. The loan is reimbursed in equal installments set for a period of 84 months, the final maturity being on December 1, 2025. The amount remaining to be reimbursed on June 30, 2022 is 698,600 lei. The Company constituted the following guarantees for the received loan: security on bank accounts opened with the bank; real estate mortgage on the construction and the two land lots. The second loan, amounting to 1,611,713 lei, was contracted in 2020 to finance the acquisition of a building and related land in Bucharest; the reimbursement of this loan is made in 83 equal monthly installments, with the final maturity on September 29, 2027. As of June 30, 2022, the balance of this loan is 1,223,349 lei. The building and land lots financed by this loan are mortgaged in favor of the bank. For both loans, the interest rate is set according to the 6-month ROBOR index and the bank's margin.

Debt owed to the state budget, social security budgets and personnel, representing due taxes and fees, refer to amounts paid on due maturity date.

22. PROVISIONS

In 2021, the Company made provisions for litigation in relation to the claims put forward by The Asiom Vienna Insurance Group S.A. in the form of compensation incurred from an erroneous issue of an insurance policy. The provision was estimated at 1,236,391 lei, representing the amounts admitted by the Bistrita Court following the appeal lodged by Asiom. The Company considers this amount to be the best estimate of the amount needed to pay off the indemnities settled by the Court.

23. SHARE CAPITAL

Indicator	December 31, 2021	June 30, 2022
Value of subscribed and paid share capital (RON)	500,000	500,000
Number of common shares	2,500,000	5,000,000
Nominal value (RON/share)	0.20	0.10

24. RESERVES

Reserves	December 31, 2021	June 30, 2022
Legal Reserves	100,000	100,000

25. NET TURNOVER (SALES)

Nature of achieved revenues	June 30, 2021	June 30, 2022
Revenues from the distribution activity, of which:	44,343,460	71,037,241
Supplying consultancy and proposals for insurance / reinsurance contracts	0	0
Supplying assistance on the handling and execution of contracts, including the compensation claims	4,910	122,025
Other activities related to the distribution activity	44,338,550	70,915,216
Other operating revenues	0	8,696
Revenue from designing insurance products in connection with the insurers	0	0
Revenue from organizing professional insurance and reinsurance training courses	0	0
Trade discounts offered	0	0
TOTAL OPERATING REVENUES	44,343,460	71,045,937

26. PERSONNEL EXPENSES

Expenses with salaries and related contributions, other personnel expenses including expenses on the board of directors.

Indicator	June 30, 2021	June 30, 2022
Expenses with employees' compensation	1,722,562	2,162,342
Expenses on employees' meal vouchers	39,113	43,467
Expenses on public insurance and social security	7,177	29,728
Expenses on work insurance contribution	38,777	48,777
Expenses on employees' training	120	0
TOTAL:	1,807,749	2,284,314

27. ANALYSIS OF OTHER EXPENSES AND OF THE OPERATING RESULT

a) THE OPERATING RESULT

Indicator	Accounting reports on June 30, 2021	Accounting reports on June 30, 2022
1. Net Turnover (Sales)	44,343,460	71,037,241
2. Cost of goods sold and of services rendered (3+4)	38,620,789	59,819,025
3. Costs related to the main activity	38,620,789	59,819,025
4. Costs related to auxiliary activities	0	0
5. Gross profit from net sales (1-2)	5,722,671	11,215,216
6. General administrative expenses	1,807,629	2,284,314
7. Other operating revenues	0	8,696
8. The operating result (5-6+7)	3,915,042	8,942,598

b) OTHER OPERATING EXPENSES

Indicators	Value on June 30, 2021	Value on June 30, 2022
Electricity, heating and water expenses	31,948	50,884
Maintenance and repair expenses	75,208	27,404
Royalties and rental expenses	94,393	99,401
Expenses on insurance premiums	48,964	60,533
Protocol, promotion and advertising expenses	300,000	327,856
Travel expenses	3,795	6,789
Postage and telecommunication expenses	91,434	88,155
Bank commissions and similar charges	82,889	181,155
Expenses on other third party services	879,372	1,056,116
TOTAL	1,608,003	1,898,293

28. TAX ON PROFIT

Indicator	Value on June 30, 2021	Value on June 30, 2022
1. Accounting profit/loss	3,362,852	7,761,631
2. Elements similar to revenues	0	0
3. Legal reserve	0	0
4. Non-taxable revenue	0	0
5. Non-deductible expenditure	905,082	1,691,096
6. Difference of financially non-deductible depreciation	30,985	60,460
7. Taxable profit / Fiscal loss for the reporting period (row 1+2-3-4+5+6)	4,180,047	9,336,625
8. Fiscal loss of the previous years	0	0
9. Taxable profit/fiscal loss to be recovered over the next years (rows 7-8)	4,180,047	9,336,625
10. Current tax on profit (rows 9*16%)	668,807	1,493,860
11. Tax related to reinvested profit	0	0
12. Payable Tax on profit (rows 10-11)	668,807	1,493,860
13. Tax on profit owed for the 1st Quarter	312,887	811,861
14. Expenses with sponsorships	133,761	293,879
15. Tax on profit owed at the end of the reporting period	222,159	383,227

29. OTHER INFORMATION

Information on the relation with affiliated entities and other related parties

The Company does not own stakes in other entities.

Rental and leasing expenditure

The Company has three financial leasing contracts underway, whose balance on June 30, 2022 amounts to 402,350 lei.

The rental expense for the Company's business offices amount to 99,401 lei.

30. Environmental Aspects

The company is not aware of any possible adverse effects on the environment as a result of its operations, which should be quantified. The result of such possible effects is uncertain and the Company's management does not consider it necessary to provide such debts for the environment.

31. Commitments - Guarantees granted to third parties

For the long-term contracted loans, the Company has set up the following guarantees in the favor of the bank:

- Pledge on the bank accounts opened with the bank;
- Real estate guarantee on the land with an area of 100 sqm, cadastral no. 8452, registered in the Land Registry no. 61938 of Bistrita Municipality;
- Real estate guarantee on the urban land with an area of 500 sqm, cadastral no. 56884 and the construction built on it, cadastral no.56884-C1, building registered in the Land Registry no. 56884 of Bistrita Municipality;
- Real estate guarantee over an apartment located in Bucharest, cadastral no. 253777-C1-U1, registered in the Land Registry no. 253777-C1-U1 pertaining to the Municipality of Bucharest, 1st District, together with the share of corresponding parts of 3126/10000 out of the common parts and dependencies, as well as on the share of 9000/100 of the urban land with an area of 270 sqm, having cadastral no.253777, registered in the Land Registry no. 253777-C1-U1 pertaining to the Municipality of Bucharest, 1st District.

CEO,
Mr. Gabriel Login
Signature _____

Prepared by,
Mrs. Oana Pârțiu Vasilichi
CFO
Signature _____

DECLARATION,

in conformity with the provisions of art. 30 from the Accounting Law no. 82/1991

The following financial situations have been compiled on the 30.06.2022:

Entity : Soc Transilvania Broker de Asigurare S.A.

County : Bistrita-Nasaud

Address : Loc. Bistrita, str. Calea Moldovei, nr.13

Form of ownership : 34- Societate pe actiuni

Number from the registry of commerce : J06/674/2006

Main activity (CAEN code and class name) : 6622- Activities of insurance agents and brokers

Fiscal registration code : 19044296

Yours truly Parti-Vasilichi Oana Ancuta, having the position of chief of the accounting service, takes the responsibility for compiling the semestrial financial situations on the 30.06.2022 and confirms that:

- a) The accounting policies used to compile the annual financial situations are in conformity with the applied accounting regulation ;
- b) The annual financial situations offer an accurate image of the financial position, financial performance and of all the other information regarding the company's activity ;
- c) The legal person shall carry out their activity under conditions of continuity.

Signature,

Partiu-Vasilichi Oana Ancuta
