

**ALUMIL ROM INDUSTRY S.A.**  
**PRELIMINARY FINANCIAL STATEMENTS**  
**for the year ended 31 December 2022**  
**prepared according to International Financial Reporting Standards**  
*(All amounts are expressed in RON, unless otherwise stated)*

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**STATEMENT OF COMPREHENSIVE INCOME**

	<b>2022</b>	<b>2021</b>
<b>Net revenue</b>	<b><u>109.104.562</u></b>	<b><u>90.812.876</u></b>
Cost of sales	(75.925.214)	(59.964.140)
<b>Gross margin</b>	<b><u>33.179.348</u></b>	<b><u>30.848.736</u></b>
Other operating income	1.519.472	1.074.870
Sale and distribution expenses	(20.834.408)	(18.068.452)
Administrative expenses	(6.070.846)	(6.440.358)
<b>Operating profit</b>	<b><u>7.793.566</u></b>	<b><u>7.414.796</u></b>
Interest income	101.868	150.679
Interest expense	(330.907)	(256.265)
Foreign exchange gains/(losses)	25.548	167.777
<b>Profit before tax</b>	<b><u>7.590.075</u></b>	<b><u>7.476.987</u></b>
Current income tax charge	(1.153.382)	(1.311.018)
Deferred income tax	10.340	(144.540)
<b>Net profit for the year</b>	<b><u>6.447.033</u></b>	<b><u>6.021.429</u></b>
Other comprehensive income	-	-
<b>Comprehensive income for the year</b>	<b><u>6.447.033</u></b>	<b><u>6.021.429</u></b>
<b>Earnings per share</b>	<b><u>0,2063</u></b>	<b><u>0,1927</u></b>

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Marius Ionita  
General Manager

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Ciprian Balasca  
Financial Manager

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**STATEMENT OF FINANCIAL POSITION**

	<b>31 December 2022</b>	<b>31 December 2021</b>
<b>Non-current assets</b>		
Intangible non-current assets	266.999	165.582
Tangible non-current assets	18.030.989	19.421.153
Right of use assets	4.350.705	4.515.446
Shares in affiliates	7.136.564	7.136.564
Loans to affiliates	2.767.525	2.778.647
Long-term receivables	184.293	168.233
Deferred income tax	385.636	375.296
<b>Total non-current assets</b>	<b>33.122.711</b>	<b>34.560.921</b>
<b>Current assets</b>		
Inventories	22.396.330	20.948.046
Receivables	15.819.706	12.197.068
Other receivables and prepayments	664.591	700.008
Cash and cash equivalents	1.962.721	5.068.890
<b>Total current assets</b>	<b>40.843.348</b>	<b>38.914.012</b>
<b>TOTAL ASSETS</b>	<b>73.966.059</b>	<b>73.474.933</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Equity</b>		
Share capital	10.337.676	10.337.676
Share premiums	26.693.396	26.693.396
Retained earnings	14.102.080	13.655.047
Reserves	6.477.646	6.477.646
<b>Total equity</b>	<b>57.610.798</b>	<b>57.163.765</b>
<b>Long-term liabilities</b>		
Long-term loans	-	-
Investment subsidies	3.322.813	3.677.813
Lease liabilities	2.242.961	2.608.009
Deferred income tax	-	-
<b>Total long-term liabilities</b>	<b>5.565.774</b>	<b>6.285.822</b>
<b>Current liabilities</b>		
Suppliers and other payables	6.292.888	5.665.326
Lease liabilities	2.254.392	2.062.311
Short-term loans	2.211.584	2.231.732
Current income tax payable	30.623	65.977
<b>Total current liabilities</b>	<b>10.789.487</b>	<b>10.025.346</b>
<b>LIABILITIES AND EQUITY - TOTAL</b>	<b>73.966.059</b>	<b>73.474.933</b>

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**STATEMENT OF CASH FLOWS**

	<u>2022</u>	<u>2021</u>
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	<b>7.590.075</b>	<b>7.476.987</b>
<b>Adjustments for monetary items:</b>		
Amortization expenses 7,8	4.345.214	4.298.696
Setting /(reversal) of provisions for doubtful customers and inventories	177.678	(1.989.374)
Setting /(reversal) of provisions, net	-	-
(Profit) /loss from sale of tangible assets	-	(157.376)
Revenues from reversal of investment subsidies	(355.000)	(366.653)
Interest (income)/expenses - net	157.494	199.329
<b>Operating income before other changes in working capital</b>	<b>11.915.461</b>	<b>9.461.609</b>
(Increases)/Decreases in trade and other receivables	(3.643.215)	264.124
(Increase)/decrease in inventories	(1.574.906)	(7.748.658)
Increases/(decreases) in suppliers and other payables	644.554	1.207.509
<b>Net cash after changes in working capital</b>	<b>7.341.894</b>	<b>3.184.584</b>
Income tax paid	(1.188.736)	(1.398.310)
Interest paid	(259.362)	(200.954)
<b>Net cash generated from / (used in) operating activities</b>	<b>5.893.796</b>	<b>1.585.320</b>
<b>Net cash flows from investment</b>		
Purchases of tangible, intangible and financial assets 7,9	(680.637)	(2.567.348)
Interest received	101.868	150.679
Cash advances and loans to other parties	-	2.227.833
<b>Net cash generated from / (used in) investment</b>	<b>(578.769)</b>	<b>(188.836)</b>
<b>Cash flows from finance activities</b>		
Dividends paid	(6.000.000)	(3.437.500)
Loans received	-	2.231.732
Loans reimbursement 17	(20.148)	-
Payments for lease liability	(2.401.048)	(2.284.201)
<b>Net cash (used in) finance activities</b>	<b>(8.421.196)</b>	<b>(3.489.969)</b>
Increase/(decrease) in cash and cash equivalents	(3.106.169)	(2.093.485)
<b>Cash and cash equivalents at beginning of period</b>	<b>5.068.890</b>	<b>7.162.375</b>
<b>Cash and cash equivalents at the end of period</b>	<b>1.962.721</b>	<b>5.068.890</b>

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**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

	<u>Capital</u>	<u>Share premium</u>	<u>Reserves</u>	<u>Retained earnings</u>	<u>Total equity</u>
<b>1 January 2021</b>	<b>10.337.676</b>	<b>26.693.396</b>	<b>6.477.646</b>	<b>11.071.118</b>	<b>54.579.836</b>
Dividends distributed	-	-	-	(3.437.500)	(3.437.500)
Profit for 2021	-	-	-	6.021.429	6.021.429
<b>31 December 2021</b>	<b>10.337.676</b>	<b>26.693.396</b>	<b>6.477.646</b>	<b>13.655.047</b>	<b>57.163.765</b>
Dividends distributed	-	-	-	(6.000.000)	(6.000.000)
Profit for 2022	-	-	-	6.447.033	6.447.033
<b>31 December 2022</b>	<b>10.337.676</b>	<b>26.693.396</b>	<b>6.477.646</b>	<b>14.102.080</b>	<b>57.610.798</b>

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