

**ARMATURA S.A.**

**SEPARATE PRELIMINARY FINANCIAL STATEMENTS  
FOR THE YEAR ENDED ON 31 DECEMBER 2019**

**PREPARED IN ACCORDANCE WITH  
THE INTERNATIONAL FINANCIAL REPORTING STANDARDS  
ADOPTED BY THE EUROPEAN UNION**



**ARMATURA**

**CONTENTS**

**PAGE**

PRELIMINARY STATEMENT OF FINANCIAL POSITION	3 - 4
PRELIMINARY STATEMENT OF INCOME AND EXPENSES	5
PRELIMINARY STATEMENT OF COMPREHENSIVE INCOME	6

**ARMĂTURA SA**  
**PRELIMINARY STATEMENT OF FINANCIAL POSITION**  
**on 31 DECEMBER 2019**  
**(RON)**

	<u>31 December</u> <u>2019</u>	<u>31 December</u> <u>2018</u>
<b>Assets</b>		
<b>Non-current assets</b>		
Tangible assets	29 653.422	30.346.332
Intangible assets	<u>9 709</u>	<u>9 239</u>
<b>Total non-current assets</b>	<b><u>29.663.131</u></b>	<b><u>30.355.571</u></b>
<b>Current assets</b>		
Inventories	2.640.638	4 058 368
Clients and other receivables	282.329	659 424
Cash and cash equivalents	335 922	458.044
Short-term financial assets	110 155	-
<b>Total current assets</b>	<b><u>3.369.044</u></b>	<b><u>5.175.836</u></b>
<b>Total assets</b>	<b><u>33.032.175</u></b>	<b><u>35.531.407</u></b>
<b>Equity and liabilities</b>		
Share capital	18.110.957	18.110 957
Reserves	21.335 091	21 335 091
Balance carried forward	<u>-44.198.452</u>	<u>-40.835.609</u>
<b>Total equity</b>	<b><u>-4.752.404</u></b>	<b><u>-1.389.561</u></b>
<b>Long-term liabilities</b>		
Loans	-	-
Finance lease liabilities	-	-
Deferred tax liabilities	2 683 805	3 006.772
Suppliers and other liabilities	-	-
	<b>2.683.805</b>	<b>3.006.772</b>

**ARMĂTURA SA**  
**PRELIMINARY STATEMENT OF FINANCIAL POSITION**  
**on 31 DECEMBER 2019**  
**(RON)**


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	<u>31 December</u> <u>2019</u>	<u>31 December</u> <u>2018</u>
Current liabilities		
Suppliers and other liabilities	9.829.821	9.597.502
Shareholders – amounts receivable related to capital	100	100
Loans	25.230.721	24.148.638
Provisions for risks and charges	<u>40.132</u>	<u>167.956</u>
<b>Total current liabilities</b>	<b><u>35.100.775</u></b>	<b><u>33.914.196</u></b>
<b>Total liabilities</b>	<b><u>37.784.579</u></b>	<b><u>36.920.968</u></b>
<b>Total equity and liabilities</b>	<b><u>33.032.175</u></b>	<b><u>35.531.407</u></b>

**Administrator,**  
**Akper Saryyev**



**Intocmit**  
**Ec Cioban Mihaela**



## PRELIMINARY STATEMENT OF INCOME AND EXPENSES

31 DECEMBER 2019  
(RON)


	<b>Year ended 31 December 2019</b>	<b>Year ended 31 December 2018</b>
Revenue	7 305 111	8.283.671
Other operating income	105.325	5.987
Change in stocks of finished goods and work in progress	603 986	111 204
Raw materials and other materials	-4 698 787	-4 591 398
Cost of sales	-59.940	-246 769
Staff costs	-2 497.509	-2.582 282
Utilities expenses	-330 642	-385.251
Services provided by third parties	-380 195	-465.593
Amortization and depreciation of non-current assets	-776 287	-973 354
Net movement in provisions for other risks and charges	127.824	2 031
Other operating expenses	<u>-585 818</u>	<u>-1 134.631</u>
<b>Other income / (losses) - net</b>	<u>-1.171.753</u>	<u>621 133</u>
Operating profit	<b>-2.358.685</b>	<b>-1.355.252</b>
<b>Financial incomes</b>	<u>69</u>	<u>-</u>
<b>Financial expenses</b>	<u>-1.327 192</u>	<u>-530 108</u>
<b>Net financial loss</b>	<u><b>-1.327.123</b></u>	<u><b>-530.108</b></u>
Loss before taxation	<b>-3.685.808</b>	<b>-1.885.360</b>
Gain / (Expense) with the current and deferred income tax	<u>322.967</u>	<u>-26 153</u>
<b>Net loss for the year</b>	<u><b>-3.362.841</b></u>	<u><b>-1.911.513</b></u>
Number of shares issued	40.000 000	40 000 000
<b>Basic and diluted earnings per share</b>	<u><b>-0,0841</b></u>	<u><b>-0,0478</b></u>

PRELIMINARY STATEMENT OF INCOME AND EXPENSES

31 DECEMBER 2019  
(RON)

	<u>31 December 2019</u>	<u>31 December 2018</u>
<b>Loss for the year</b>	<u>-3.362.841</u>	<u>-1.911.513</u>
<b>Other elements of the comprehensive income:</b>		
Gains /(Losses) from revaluation of buildings	-	13.804.940
Impact of deferred tax on Revaluation reserves	-	<u>-2.208.797</u>
<b>Other elements of the comprehensive income for the year, net of tax</b>	<u>-</u>	<u>11.596.183</u>
<b>Total comprehensive income for the year</b>	<u>-3.362.841</u>	<u>9.684.670</u>

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