

ARMĀTURA S.A.

**SEPARATE PRELIMINARY FINANCIAL STATEMENTS
FOR THE YEAR ENDED ON 31 DECEMBER 2020**

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



ARMĀTURA

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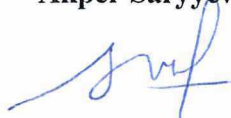
ARMĂTURA SA
PRELIMINARY STATEMENT OF FINANCIAL POSITION
on 31 DECEMBER 2020
(RON)

	<u>31 December</u> <u>2020</u>	<u>31 December</u> <u>2019</u>
Assets		
Non-current assets		
Tangible assets	29.072.291	29.653.422
Intangible assets	1.493	9.709
Total non-current assets	<u>29.073.784</u>	<u>29.663.131</u>
Current assets		
Inventories	489.443	2.640.638
Clients and other receivables	291.398	282.329
Cash and cash equivalents	1.037.481	335.922
Short-term financial assets	0	110.155
Total current assets	<u>1.818.322</u>	<u>3.369.044</u>
Total assets	<u>30.892.106</u>	<u>33.032.175</u>
Equity and liabilities		
Share capital	18.110.957	18.110.957
Reserves	21.335.091	21.335.091
Balance carried forward	<u>-46.703.249</u>	<u>-44.288.947</u>
Total equity	<u>-7.257.201</u>	<u>-4.842.899</u>
Long-term liabilities		
Loans	-	-
Finance lease liabilities	-	-
Deferred tax liabilities	2.755.530	2.666.568
Suppliers and other liabilities	-	-
	2.755.530	2.666.568

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PRELIMINARY STATEMENT OF FINANCIAL POSITION
on 31 DECEMBER 2020
(RON)

	<u>31 December</u> <u>2020</u>	<u>31 December</u> <u>2019</u>
Current liabilities		
Suppliers and other liabilities	9.166.945	9.829.821
Shareholders – amounts receivable related to capital	100	100
Loans	26.201.237	25.230.721
Provisions for risks and charges	<u>25.495</u>	<u>147.864</u>
Total current liabilities	<u>35.393.777</u>	<u>35.208.507</u>
Total liabilities	<u>38.149.307</u>	<u>37.875.074</u>
Total equity and liabilities	<u>30.892.106</u>	<u>33.032.175</u>

Administrator,
Akper Saryyev



Intocmit
Ec.Rus Dana



ARMATURA SA
PRELIMINARY STATEMENT OF INCOME AND EXPENSES
On DECEMBER 31 2020
(in lei, unless otherwise specified)

	Year ended 31 December 2020	Year ended 31 December 2019
Revenue	5.076.103	7.305.111
Other operating income	20.015	105.325
Change in stocks of finished goods and work in progress	-2.205.485	603.986
Raw materials and other materials	-1.060.926	-4.698.787
Cost of sales	-980.903	-59.940
Staff costs	-1.885.477	-2.497.509
Utilities expenses	-345.178	-330.642
Services provided by third parties	-376.749	-380.195
Amortization and depreciation of non-current assets	-574.146	-776.287
Net movement in provisions for other risks and charges	122.369	20.092
Other operating expenses	<u>-430.160</u>	<u>-585.818</u>
Other income / (losses) - net	<u>-1469.813</u>	<u>-1.171.753</u>
Operating profit	-1.170.724	-2.466.417
Financial incomes	<u>20.530</u>	<u>69</u>
Financial expenses	<u>-1.175.146</u>	<u>-1.327.192</u>
Net financial loss	<u>-1.154.616</u>	<u>-1.327.123</u>
Loss before taxation	-2.325.340	-3.793.540
Gain / (Expense) with the current and deferred income tax	<u>-88.962</u>	<u>340.204</u>
Net loss for the year	<u>-2.414.302</u>	<u>-3.453.336</u>
Number of shares issued	40.000.000	40.000.000
Basic and diluted earnings per share	<u>-0.0603</u>	<u>-0.0863</u>

ARMATURA SA
PRELIMINARY STATEMENT OF COMPREHENSIVE INCOME
On DECEMBER 31 2020
(in lei, unless otherwise specified)

	31 December 2020	31 December 2019
Loss for the year	-2,414,302	-
Other elements of the comprehensive income:		
Gains /(Losses) from revaluation of buildings	-	-
Impact of deferred tax on Revaluation reserves	-	-
Other elements of the comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	-2,414,302	3,453,336

**Administrator,
Akper Saryyev**



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Ec. Rus Dana**

