

Translation from Romanian

S1002_A1.0.0

/02.03.2021

Check only if necessary

X Large Taxpayers who submit the balance in Bucharest

Financial situation type: BL

X Year __ Semester Year 2020

Control sum: 1.767.200

Entity	MONSSON TRADING SRL													
Address	County			Sector			Locality							
	Constanta						Constanta							
	Street	No.	Block	Staircase	Ap.	Telephone								
	Mamaia Bld.	158				0241582670								
Trade Register number	J13/ 228 /2009			Unique registration code			2	5	0	3	2	0	8	3
Ownership form	35 – Limited liability companies (code and NACE class denomination) Predominant activity (code and NACE class denomination) 3514- Electrical energy trading Predominant activity, effectively performed (code and NACE class denomination) 3514 - Electrical energy trading													

X Annual financial statements (entities whose financial year coincides with the calendar year)		Annual reports	
X Middle, large entities and public interest entities	Public interest entities?	1. entities which have opted for a financial year other than the calendar year , according to art. 27 paragraph (3) and (3'1) of the <i>Accounting Law no. 82/1991</i> .	
Small entities		2. legal persons in liquidation, <i>under the law</i>	
Microentities		3. subunits opened in Romania by resident companies in the European Economic Area countries.	
The annual financial statements ended at 31.12.2020, by the public interest entities and by the entities provided at point 9, paragraph. (4), of the Accounting Regulations, approved by OMFP, no. 1.802/2014, with its subsequent modifications and amendments, whose financial exercise, coincides with the calendar year F10 – BALANCE F20 – PROFIT AND LOSS ACCOUNT F30 – INFORMATIVE DATA F40 – FIXED ASSETS SITUATION			
Indicators:		Capital – total	39.484.958
		Subscribed capital:	1.767.200
		Profit/ loss	17.089.154

ADMINISTRATOR,
Surname and first name
MUNTMARK ANDREI

Signature _____

DRAWN-UP,
Surname and first name
CERNAT MARIANA

Capacity
13- OTHER AUTHORIZED PERSON, ACCORDING TO LAW
Signature _____

Electronic signature VALIDATED Form

Does the entity have the legal obligation to audit the annual financial reports? **Yes**

Did the entity voluntarily opt to audit the annual financial reports? **No**

The annual financial statements were approved under the law ☐x

AUDITOR,

Name and surname of auditor physical person/Audit firm name

KPMG AUDIT L.L.C.

Registration Code:

Digitally signed by CERNAT MARIANA DATE: 28.05.2021 10:13:57 +03'00'

Registration no. in the CAFR Register
3982

Fiscal registration code
12997279

BALANCE SHEET
at 31.12.2020

F10 – page 1

Code 10

- lei-

Denomination of element (calculation formulas refer to Row no. in column B)	Row no. OMFP no. 58/2021	Row no.	Balance at:	
			01.01.2020	31.12.2020
A		B	1	2
A. FIXED ASSETS				
I. INTANGIBLE ASSETS				
1. Formation expenses (ac.201-2801)	01	01		
2. Development expenses (ac.203-2803-2903)	02	02		
3. Concessions, patents, licenses, trademarks, rights and similar assets and other intangible assets (ac.205+208-2805-2808-2905-2908)	03	03	269.537	290.977
4. Commercial fund (ac.2071-2807)	04	04		
5. Intangible exploration and assessment assets of mineral resources (206-2806-2906)	05	05		
6. Advances (ac.4094-4904)	06	06		
TOTAL (row 01 to 06)	07	07	269.537	290.977
II. TANGIBLE ASSETS				
1. Land and buildings (ac.211+212-2811-2812-2911-2912)	08	08	3.265.964	2.899.209
2. Plant and machinery (ac.213+223-2813-2913)	09	09	3.125.794	2.341.890
3. Other installations, equipment and furniture (ac.214+224-2814-2914)	10	10	83.399	37.936
4. Real estate investments (ac. 215-2815-2915)	11	11		
5. Tangible assets in progress (ac. 231--2931)	12	12		819.029
6. Real estate investments in progress (ac. 235-2935)	13	13		
7. Tangible exploration and assessment assets of mineral resources (216-2816-2916)	14	14		
8. Biological productive assets (ac.217-227+2817-2917)	15	15		
9. Advances (ac. 4093-4903)	16	16		239.388
TOTAL (row 08 to 16)	17	17	6.475.157	6.337.452
III. FINANCIAL ASSETS				
1. Shares held in affiliated entities (ac.261-2961)	18	18		
2. Loans granted to affiliated entities (ac.2671+2672-2964)	19	19	39.360	0
3. Shares held by affiliated entities and by jointly checked entities (ac.262+263-2962)	20	20		
4. Loans granted to affiliated entities and to jointly checked entities (ac.2673+2674-2965)	21	21		
5. Other fixed assets (ac.265-2963)	22	22		
6. Other loans (ac. 2675* + 2676* +2677 +2678* +2679*-2966*-2968*)	23	23	2.668.332	4.491.762
TOTAL (row 18 to 23)	24	24	2.707.692	4.491.762
FIXED ASSETS – TOTAL (row 07+17+24)	25	25	9.452.386	11.120.191
B. CURRENT ASSETS				
I. INVENTORIES				

1. Raw materials and consumables (ac.301+302+303+/-308+321+322+323+328+351 +358+381+/-388-391-392-3951-3958-398)	26	26		
2. Production in progress (ac. 331+332+341+/-348*-393-3941-3952)	27	27		
3. Finished products and goods (ac. 345+346+347+/-348*+354+356+357+361+326+/- 368+371+327+/-378-3945-3946-3947-3953-3954- 3955-3956-3957-396-397-4428)	28	28		
4. Advances (ac. 4091-4901)	29	29	1.257.061	4.928.198
TOTAL (row 26 to 29)	30	30	1.257.061	4.928.198
II. ACCOUNTS RECEIVABLE (Amounts to be collected after a period longer than one year must be shown separately for each item)				
1. Trade receivables 1) (ac. 2675* +2676* + 2678*+2679*-2966*-2968*+4092+411+413+418- 4902-491)	31	31	48.480.488	38.940.058
2. Receivables from affiliated entities (ac. 451** -495*)	32	32	2.482.850	1.145.078
3. Receivables from entities with which the company is linked by virtue of participating interests (ac. 453-495*)	33	33		
4. Other receivables (ac. 425 +4282 +431** +437** +4382+ 441**+ 4424+ 4428***+ 444** +445+446**+447**+4482+4582+4662+461+473** -496+5187)	34	34	15.791	614.409
5. Capital subscribed and not paid (ac.456-495*)	35	35		
6. Receivables representing dividends distributed during the financial year (ct.463)	36	35a (301)		
TOTAL (row 31 to 35+35a)	37	36	50.979.129	40.699.545
III. SHORT-TERM INVESTMENTS				
1. Shares held at the affiliate entities (ac.501-591)	38	37		
2. Other short-term investments (ac. 505 +506+ 507+508-595-596-598+5113+5114)	39	38		
TOTAL (row 37+38)	40	39		
IV. CASH AT BANK AND IN HAND . (ac.508+ ac. 5112+ 512+531+532+541+542)	41	40	9.810.783	13.488.488
CURRENT ASSETS – TOTAL (row 30+36+ 39+ 40)	42	41	62.046.973	59.116.231
C. PREPAYMENTS (ac. 471) (row 43+44)	43	42	6.173.530	6.701.314
Sums to be retaken in a period of time of up to one year (ac. 471*)	44	43	6.173.530	6.611.305
Sums to be retaken in a period of time of more than one year (ac. 471*)	45	44		90.009
D. SHORT-TERM DEBT				
1. Loans from the issuance of obligations, presenting separately the loans from the issue of convertible obligations (ac. 161+1681-169)	46	45		
2. Debt to credit institutions (ac. 1621+ 1622+1624+1625+1627+1682+5191+5192+5198)	47	46	9.000.000	11.000.00
3. Advances cashed for orders (ac.419)	48	47	2.387.397	1.986.624
4. Trade payables – suppliers (ac. 401+ 404+ 408)	49	48	20.892.429	16.987.655
5. Trade effects to be paid (ac. 403+405)	50	49		
6. Payables to affiliated entities (ac. 1661+ 1685+2691+451***)	51	50	3.502.275	4.854.065
7. Payables to entities with which the company is linked by virtue of participating interests (ac. 1663+1686+2692+453***)	52	51		
8. Other payables including tax liabilities and social security liabilities (ac.1623+1626+167+1687 +2695 +421+423+424+426+427+4281+431***+436***+ 437***+4381+441***+4423+4428***+444*** +446***+447***+4481+455+456***+457+4581	53	52	6.515.643	2.620.825

+462+4661+473***+509+5186+5193+5194+5195+5196+5197)				
TOTAL (row 45 at 52)	54	53	42.297.744	37.449.169
E. NET CURRENT ASSETS / NET CURRENT LIABILITIES (row 41+43-53-70-73-76)	55	54	25.922.759	28.274.758
F. TOTAL ASSETS LESS CURRENT LIABILITIES (row 25+44+54)	56	55	35.375.145	39.484.958
G. LONG-TERM DEBT				
1. Loans from the issuance of obligations, presenting separately the loans from the issue of convertible obligations (ac. 161+1681-169)	57	56		
2. Debt to credit institutions (ac. 1621+1622+1624+1625+1627+1682+5191+5192+5198)	58	57		
3. Advances cashed for orders (ac.419)	59	58		
4. Trade payables – suppliers (ac. 401+ 404+ 408)	60	59		
5. Trade effects to be paid (ac. 403+405)	61	60		
6. Payables to affiliated entities (ac. 1661+1685+2691+451***)	62	61		
7. Payables to entities with which the company is linked by virtue of participating interests (ac. 1663+1686+2692+453***)	63	62		
8. Other payables including tax liabilities and social security liabilities (ac. 1623+1626+167+1687+2695+421 +423 +424 +426+427+4281+431***+436***+437***+4381 +441***+4423+4428***+444***+446***+447*** +4481+455+456***4581+462+4661+473***+509+ 5186+5193+ 5194+5195+5196+5197)	64	63	26.019	0
TOTAL (row 56 to 63)	65	64	26.019	0
H. PROVISIONS				
1.Provisions for employees' benefits (ac.1515 +1517)	66	65		
2. Provisions for taxes (ac. 1516)	67	66		
3. Other provisions (ac. 1511+1512+1513+1514 +1518)	68	67		
TOTAL (row 65 to 67)	69	68		
I. INCOME RECEIVED IN ADVANCE				
1. Grants for investments (ac. 475) (row 70+71)	70	69		
Sums to be retaken in a period of time of up to one year (ac. 475*)	71	70		
Sums to be retaken in a period of time of more than one year (ac. 475*)	72	71		
2. Income registered in advance (ac.472) (row 73+74)	73	72		3.609
Sums to be retaken in a period of time of up to one year (ac. 472*)	74	73		3.609
Sums to be retaken in a period of time of more than one year (ac. 472*)	75	74		
3. Income received in advance related to assets received through transfer from customers (ac. 478) (row 76+77)	76	75		
Sums to be retaken in a period of time of up to one year (ac. 478*)	77	76		
Sums to be retaken in a period of time of more than one year (ac. 478*)	78	77		
Negative commercial fund (ac. 2075)	79	78		
TOTAL (row 69+72+75+78)	80	79		3.609
J. CAPITAL AND RESERVES				
I. CAPITAL				
1. Subscribed capital paid up (ac. 1012)	81	80	1.767.200	1.767.200
2. Subscribed capital not paid (ac. 1011)	82	81		
3. Administration patrimony (ac. 1015)	83	82		
4. Patrimony of the national institutes of research and development (ac. 1018)	84	83		
5.Other indicators of equity capitals (1031)	85	84		

TOTAL (row 80 to 84)	86	85	1.767.200	1.767.200
II. CAPITAL SHARE PREMIUM (ac. 104)	87	86		
III. REVALUATION RESERVES (ac. 105)	88	87		
IV. RESERVES				
1. Legal reserves (ac. 1061)	89	88	353.440	353.440
2. Statutory or contractual reserves (ac. 1063)	90	89		
3. Other reserves (ac. 1068)	91	90	172.981	196.597
TOTAL (row 88 to 90)	92	91	526.421	550.037
Own shares (ac. 109)	93	92		
Gains related to equity instruments (ac. 141)	94	93		
Losses related to equity instruments (ac.149)	95	94		
V. RETAINED PROFIT OR LOSS	96	95	12.907.250	20.148.255
BALANCE C (ac.117)				
BALANCE D (ac.117)	97	96	0	0
VI. PROFIT OR LOSS FOR THE FINANCIAL YEAR				
BALANCE C (ac.121)	98	97	20.275.164	17.089.154
BALANCE D (ac.121)	99	98	0	0
Distribution of profit (ac. 129)	100	99	126.909	69.688
EQUITY – TOTAL (row 85+86+87+91-92+93 - 94+95-96+97-98-99)	101	100	35.349.126	39.484.958
Public patrimony (ac.1016)	102	101		
Private patrimony (ac.1017)	103	102		
CAPITAL – TOTAL (row 100+101+102) (row 25+41+42-53-64-68-79)	104	103	35.349.126	39.484.958

*) Accounts to be assigned by the nature of the respective indicators.

**) Debit balances of the respective accounts.

***) Credit balances of the respective accounts.

1) Amounts entered in this row and taken from the accounts 2675 to 2679, represent the receivables related to the financial leases contracts and other similar contracts, and other fixed receivables, falling due within a period less than 12 months.

2) Will be completed by the entities which are incidents to the the provisions of the Order of the Minister of Public Finance and of the Deputy Minister of Budgets No. 668/2014 for the approval of the Precisions regarding the drawing up and updating of the centralized inventory of real property owned by the state and of the real rights subject to inventory with subsequent modifications and completions.

ADMINISTRATOR,
Name and surname
MUNTMARK ANDREI
Signature - illegible

DRAFTED BY,
Name and surname
CERNAT MARIANA
Signature - illegible

Quality
13- OTHER AUTHORIZED PERSON, ACCORDING TO LAW

Registration no. in the professional body:

Electronic signature
VALIDATED Form

PROFIT AND LOSS STATEMENT

On the date of 31.12.2020

Code 20

-lei-

Denomination of indicators (calculation formulas refer to Row no. in column B)	Row no. OMFP no. 58/2021	Row no.	Financial year	
			2019	2020
A		B	1	2
1. Net Turnover (rows 02+03-04+05+06)	01	01	508.540.819	489.014.048
Sold production (acct. 701+702+703+704+705+706+708)	02	02	54.671.459	33.376.235
Revenue from product sales (acct. 707)	03	03	453.869.360	455.637.813
Trade discounts given (acct. 709)	04	04		
Revenue from interest recorded by the entities canceled from General Registry and which still have leasing contracts in progress (acct.766*)		05		
Revenue from operating subventions corresponding to net turnover (acct.7411)	05	06		
2. Revenue corresponding to the cost of the production in progress (acct.711+712)				
Balance C	06	07		0
Balance D	07	08		0
3. Revenue from the production of tangible and intangible assets (acct.721+722)	08	09	21.873	0
4. Revenue from reevaluation of tangible assets (acct. 755)	09	10		
5. Revenue from the production of real estate investments (acct. 725)	10	11		
6. Revenue from operating grants (acct. 7412 + 7413 + 7414 + 7415 + 7416 +7417 + 7419	11	12		
7. Other revenue from operating activity (acct.751+758+7815)	12	13	2.718.500	401.249
- of which, revenue from investments grants (acct. 7584)	13	14		
- of which, revenue from negative trade fund (acct. 7815)	14	15		
OPERATING REVENUE – TOTAL (rows 01+ 07 - 08 + 09 + 10 + 11 + 12 + 13)	15	16	511.281.192	489.415.297
8.a) Raw materials and consumables expenses (acct.601+602)	16	17	234.802	319.426
Other material expenses (acct. 603+604+606+608)	17	18	98.154	71.688
b) Other external expenses (with energy and water) (acct.605)	18	19	32.324	45.650
c) Cost of sales (acct.607)	19	20	410.700.434	367.680.673
Trade discounts received (acct.609)	20	21	1.845	1.629
9. Staff expenses (rows 23+24)	21	22	11.023.775	14.675.324
a)Wages and allowances (acct.641+642+643+644)	22	23	10.793.759	14.320.407
b) Social security and insurances expenses (acct.645+646)	23	24	230.016	354.917
10. a) Value adjustments concerning tangible and intangible assets (rows 26-27)	24	25	795.963	1.452.237

a.1) Expenses (acct.6811+6813+6817+from acct 6818)	25	26	795.963	1.452.237
a.2) Revenue (acct.7813+ from acct. 7818)	26	27		
b) Value adjustments concerning current assets (rows 29-30)	27	28	115.709	129.869
b.1) Expenses (acct.654+6814+from acct 6818)	28	29	147.618	368.680
b.2) Revenue (acct.754+7814+from acct 7818)	29	30	31.909	238.811
11. Other operating expenses (rows 32 to 37)	30	31	62.013.810	73.698.538
11.1 Expenses concerning external services (acct.611+612+613+614+615+621+622+623+624+625+ 626+627+628)	31	32	34.483.733	27.036.450
11.2 Expenses with other taxes, duties and assimilated payments; expenses representing transfers and contributions due based on special laws (acct.635+6586*)	32	33	56.185	40.354
11.3 Expenses with environmental protection (acct. 652)	33	34	6.646.221	4.970.861
11.4 Expenses with the reevaluation of tangible assets (acct. 655)	34	35		
11.5 Expenses on calamities and other similar events (acct. 6587)	35	36		
11.6 Other expenses (acct. 651+ 6581+ 6582 + 6583 +6584+ 6588)	36	37	20.827.671	41.650.873
Expenses concerning the refinancing interests registered by the entities canceled from General Registry and which still have leasing contracts in progress (acct.666*)		38		
Adjustments concerning provisions (rows 40-41)	37	39		
- Expenses (acct.6812)	38	40		
- Incomes (acct.7812)	39	41		
OPERATING EXPENSES – TOTAL (rows 17 to 20 - 21 +22 + 25 + 28 + 31 + 39)	40	42	485.013.126	458.071.776
OPERATING PROFIT OR LOSS (EBIT):				
- Profit (row 16-42)	41	43	26.268.066	31.343.521
- Loss (row 42-16)	42	44	0	0
12. Revenue from participating interests (acct.7611+7612+7613)	43	45		
- of which, revenue gained from affiliated entities	44	46		
13. Interest income (ct.766*)	45	47	33.359	89.303
- of which, revenue gained from affiliated entities	46	48	33.359	85.870
14. Revenue from operating grants for the interest due (acct.7418)	47	49		
15. Other financial income (acct.762 +764+ 765+767+768+7615)	48	50	2.405.728	2.665.457
- of which, revenue gained from affiliated entities (acct.7615)	49	51		
FINANCIAL INCOME – TOTAL (rows 45+47+49+50)	50	52	2.439.087	2.754.760
16. Value adjustments concerning financial assets and financial investments held as current assets (rows 54-55)	51	53		112.822

- Expenses (acct.686)	52	54		112.822
- Revenue (acct.786)	53	55		
17. Interest expenses (ct.666*)	54	56	599.649	577.090
- of which, expenses in the relation with affiliated entities	55	57		389.237
18. Other financial expenses (ct.663+ 664+ 665+667+668)	56	58	4.744.970	13.926.385
FINANCIAL EXPENSES – TOTAL (rows 53+56+58)	57	59	5.344.619	14.616.297
FINANCIAL PROFIT OR LOSS:				
- Profit (rows 52-59)	58	60	0	0
- Loss (rows 59-52)	59	61	2.905.532	11.861.537
TOTAL REVENUE (rows 16 + 52)	60	62	513.720.279	492.170.057
TOTAL EXPENSES (rows 42 + 59)	61	63	490.357.745	472.688.073
19. PROFIT OR LOSS BEFORE TAX (EBT):				
-Profit (row 62-63)	62	64	23.362.534	19.481.984
- Loss (row 63-62)	63	65	0	0
20. Tax on profit (acct.691)	64	66	3.087.370	2.392.830
21. Tax on specific activities (ct.695)	65	67		
22. Other taxes not presented at the above elements (acct.698)	66	68		
23. NET PROFIT OR LOSS FOR THE FINANCIAL YEAR:				
- Profit (rows 64-65-66-67-68)	67	69	20.275.164	17.089.154
- Loss (rows 65+66+67+68-64)	68	70	0	0

*) Accounts to be distributed according to the nature of those elements.

On row 22-(acc. OMFP no. 58/2021 the rights of collaborators, established according to labor legislation, which are taken from the account net debit of account 621 “Expenses with collaborators”, analytically “Collaborators who are Private individuals”, are also comprised.

On row 32 -(acc. OMFP no. 58/2021) in account 6586 “the expenses representing transfers and contributions due on the basis of special normative acts” are highlighted the expenses representing transfers and contributions due on the basis of special normative acts, other than those provided by the fiscal code.

ADMINISTRATOR,

DRAWN-UP,

Surname and first name

MUNTMARK ANDREI

Surname and first name

CERNAT MARIANA

Signature _indescifrabila_

Capacity

13- Other Authorized person - approved by law

Signature indescifrabila

Registration no. to professional body

VALIDATED form

INFORMATIVE DATA

On the date of 31.12.2020

Code 30

(calculation formulas refer to nr.rd in column B)

-lei-

I. Data regarding the result recorded	Row no. OMFP no. 58/2021	Row no.	No. of units	Amounts
A		B	1	2
Units that recorded profit	01	01	1	17.089.154
Units that recorded loss	02	02		
Units which did not record any profit or loss	03	03		

II. Data concerning outstanding payments		Row no.	Total, of which:	For current activity	For investment activity
A		B	1=2+3	2	3
Outstanding payments – total (rows 05+09+15 to 18)	04	04			
Outstanding suppliers – total (rows 06 to 08)	05	05			
- over 30 days	06	06			
- over 90 days	07	07			
- over 1 year	08	08			
Outstanding obligations to the social security budget – total (rows 10 to 14)	09	09			
- contributions for state social security payable by employers, employees and other assimilated persons	10	10			
- contributions for the health social security fund	11	11			
- contribution for alimony	12	12			
- contributions for unemployment insurance budget	13	13			
- other social debts	14	14			
Outstanding obligations to the budgets of special funds and other funds	15	15			
Outstanding obligations to other creditors	16	16			
Taxes and duties unpaid at the established term to the state budget	17	17			
- the insurance contribution for work	18	17a (301)			
Taxes and duties unpaid at the established term to the local budget	19	18			

III. Average number of employees		Row no.	31.12.2019	31.12.2020
A		B	1	2
Average number of employees	20	19	36	41
Actual number of employees existing at the end of the period, on 31 st December respectively	21	20	40	40

IV. Royalties paid during the reporting period. Received subventions and outstanding receivables		Row no.	Amounts (lei)
A		B	1
Royalties paid during the reporting period for public domain assets, received in concession, of which:	22	21	
- royalties for public domain assets paid to state budget	23	22	
Mining royalty paid to state budget	24	23	
Oil royalty paid to state budget	25	24	
Rent charges paid during the reporting period for lands 1)	26	25	
Gross income from services paid to non-resident persons, of which:	27	26	
- tax due to state budget	28	27	
Gross income from services paid to non-resident persons from the member states of the European Union, of which:	29	28	
- tax due to state budget	30	29	
Subventions received during the reporting period, of which:	31	30	
- subventions received during the reporting period corresponding to activities	32	31	
- subventions corresponding to income, of which:	33	32	
- subventions for stimulating employment**)	34	33	
- subventions for energy from renewable sources	35	33a (316)	
-subventions for fossil fuels	36	33b (317)	
Outstanding receivables , which were not received on the terms provided in trade contracts and/or in valid laws, of which:	37	34	5.843.499
- outstanding receivables from entities of state majority or integral sector	38	35	1.571.267
- outstanding receivables from private sector	39	36	4.272.232
V. Food vouchers given to employees		Row no.	Amounts (lei)
A		B	1
Equivalent value of food vouchers given to employees	40	37	135.505
The equivalent of vouchers granted to other categories of beneficiaries, other than employees	41	37a (302)	0

VI. Expenses made for research – development activity***)		Row no.	31.12.2019	31.12.2020
A		B	1	2
Research – development expenses	42	38		
- of which, carried out in order to reduce the impact of the entity's activity on the environment or the development of new technologies or more sustainable products	43	38a (318)		
-according to the financing source (rows 40+41)	44	39	0	0
- from public funds	45	40		
- from private funds	46	41		
-according to the nature of expenses (rows 43+44)	47	42	0	0
- current expenses	48	43		
- capital expenses	49	44		

VII. Innovation Expenses ****)		Row no.	31.12.2019	31.12.2020
A		B	1	2
Innovation expenses	50	45		
- of which, carried out in order to reduce the impact of the entity's activity on the environment or the development of new technologies or more sustainable products	51	45a (319)		
VIII. Other information		Row no.	31.12.2019	31.12.2020
A		B	1	2
Advances granted for intangible assets (acct.4094) of which:	52	46		
-advances granted for non-resident non-affiliated entities for intangible assets (from ct.4094)	53	46a (303)		
- advances granted for non-resident affiliated entities for intangible assets (from ct.4094)	54	46b (304)		
Advances granted for tangible assets (acct.4093) of which:	55	47		239.388
- advances granted for non-affiliated non-resident entities for tangible assets (of ct.4093)	56	47a (305)		
- advances granted for affiliated non-resident entities for tangible assets (of ct.4093)	57	47b (306)		
Financial assets in gross amounts (rows 49+54)	58	48	2.707.692	4.491.762
Shares held in affiliated entities, participation interests, other fixed bonds and debentures, in gross amounts (rows 50+51+52+53)	59	49		
- unlisted shares issued by residents	60	50		
- social shares issued by residents	61	51		
- shares and social shares issued by non-residents	62	52		
- holdings of at least 10%	63	52a (307)		
- debentures issued by non-residents	64	53		
Fixed receivables, in gross amounts (rows 55+56)	65	54	2.707.692	4.491.762
- fixed receivables in lei and expressed in lei, whose settlement is made depending on the exchange rate (from acct. 267)	66	55	730.899	1.661.946
- fixed receivables in currency (from acct. 267)	67	56	1.976.793	2.829.816
Trade receivables, advances given to suppliers and other assimilated accounts, in gross amounts (acct.4091+4092+411 +413+ 418), of which:	68	57	46.600.991	40.727.750
-trade receivables in relation to non-resident non-affiliated entities, advances for purchases of goods in the nature of stocks and for services rendered to non-resident non- affiliated suppliers and other assimilated costs in gross amounts in relation to non-resident non- affiliated (from ct.4091+from ct. 4092+ from ct 411+from ct 413 +from ct 418)	69	58	84.220	3.132.184
- trade receivables in relation to non-resident affiliated entities, advances for purchases of goods in the nature of stocks and for services rendered to non-resident affiliated suppliers and other assimilated costs in gross amounts in relation to non-resident affiliated (from ct.4091+from ct. 4092+ from ct 411+from ct 413+from ct 418)	70	58a (308)		54.486
Trade receivables not received on the established term (from acct. 4091+4092+ from acct.411 + from acct. 413)	71	59	5.761.609	5.843.499
Receivables related to personnel and assimilated accounts (acct. 425+4282)	72	60		
Receivables related to social security budget and state budget(acct.431+437+4382+441+4424+4428+444+445+ 446 +447+4482) , (rows 62 to 66)	73	61	1.391	514.599
- receivables related to social security budget (acct.431+437+ 4382)	74	62	1.391	63.697

- tax receivables related to state budget (acct. 441+4424+4428+ 444+446)	75	63		450.902
- subventions to receive (acct.445)	76	64		
- special funds – assimilated duties and payments (acct.447)	77	65		
- other receivables related to state budget (acct.4482)	78	66		
Entity's receivables in relations with affiliated entities (acct.451) of which:	79	67	2.482.850	1.199.565
- receivables with non-resident affiliated entities (from acct 451) of which :	80	68		
- commercial receivables with non-resident affiliates (from acct 451)	81	69		
Receivables related to social security budget and state budget not received on the established term (from acct. 431+ from acct.436+ from acct.437 + from acct. 4382 + from acct. 441 + from acct. 4424 + from acct. 4428 + from acct. 444 + from acct. 445 + from acct. 446 + from acct. 447 + from acct. 4482)	82	70		63.697
Other receivables (acct. 453+456+4582+ 461+4662+471+473) (rows 72 to 74)	83	71	6.187.930	6.801.123
- settlements regarding participation interests, settlements with shareholders/ business partners in relation to capital, settlements from operations in participation (acct. 453+456+4582)	84	72		
- other receivables related to private individuals and legal persons, others than the receivables related to public institutions (state institutions) (from acct. 461+ from acct.471 + from acct. 473+4662)	85	73	6.187.370	6.801.103
- amounts taken from account 542 "Treasury advances" representing treasury advances, granted according to law and not settled until the date of reporting (from acct 461)	86	74	560	20
Interests to receive (acct. 5187), of which:	87	75		
- from non-residents	88	76		
Interest receivable from non-residents (from acct. 4518+ from acct 4538)	89	76a (313)		
Value of loans given to economic operators *****)	90	77		
Short-term investments, in gross amounts (acct. 501+505+ 506 + from acct. 508) of which:	91	78		
- unlisted shares issued by residents	92	79		
- social shares issued by residents	93	80		
- shares issued by non-residents	94	81		
- debentures issued by non-residents	95	82		
--holdings of green debentures	96	82a (320)		
Other values to receive (acct.5113 + 5114)	97	83		
Counter in lei and currency (row 85+86)	98	84	6.928	13.367
- in lei (acct.5311)	99	85	4.773	6.545
- in currency (acct.5314)	100	86	2.155	6.822
Current accounts in banks in lei and currency (row 88+90)	101	87	8.720.561	9.042.090
- in lei (acct.5121), of which:	102	88	7.132.257	4.186.513
- current accounts in lei open to non-resident banks	103	89		
- in currency (acct.5124), of which:	104	90	1.588.304	4.855.577
- current accounts in currency open to non-resident banks	105	91	1.588.304	4.336.300
Other current accounts in banks and letters of credit, (row 93+94)	106	92	986.539	4.433.031
- amounts under settlement, letters of credit and other values to be received, in lei (acct.5112 + 5125 + 5411)	107	93	3.141	36
- amounts under settlement and letters of credit in currency (from acct.5125 + 5414)	108	94	983.398	4.432.995

Debts (rows 96+99+102+103+106+108+110+111+116+119+122+128)	109	95	33.323.763	26.452.778
Short-term external bank credits (credits received from financial institutions for which the duration of the credit agreement is greater than or equal to 1 year) (acct. 162) (rows 97+98)	110	96		
- in lei	111	97		
- in currency	112	98		
Long-term external bank credits (credits received from financial institutions for which the duration of the credit agreement is greater than or equal to 1 year) (acct. 162) (rows 100+101)	113	99		
- In lei	114	100		
- in currency	115	101		
Credits to state treasury and corresponding interests (acct. 1626 + from acct. 1682)	116	102		
Other loans and corresponding interests (acct. 166 + 1685 + 1686 + 1687) (rows 104+105)	117	103		
- in lei and expressed in lei, whose settlement is done depending on the exchange rate	118	104		
- in currency	119	105		
Other borrowings and assimilated debts (acct 167) of which:	120	106	176.178	0
-value of concessions received (from acct. 167)	121	107		
- the value of the green debentures issued by the entity	122	107a (321)		
Trade debts, advances received from clients and other assimilated accounts, in gross amounts (acct. 401 + 403 + 404 + 405+408 + 419), of which:	123	108	23.279.826	18.974.279
- commercial debts in relation to non-resident non-affiliated entities, advances received from non-resident non-affiliated clients and other assimilated accounts in gross amounts in relation to non-resident non-affiliated (from acct. 401+from acct.403+from acct.404+from acct.405+from acct.408+from acct.419)	124	109	287.500	52.351
- commercial debts in relation to non-resident affiliated entities, advances received from non-resident affiliated clients and other assimilated accounts in gross amounts in relation to non-resident affiliated (from acct. 401+from acct.403+from acct.404+from acct.405+from acct.408+from acct.419)	125	109a (309)		0
Debts related to personnel and assimilated accounts (acct.421 +423 + 424 + 426 + 427 + 4281)	126	110	1.555.175	301.595
Debts related to social security budget and state budget (acct. 431 +436+437 + 4381 + 441 + 4423 + 4428 + 444 + 446 + 447 + 4481) (rows 112 to 115)	127	111	4.810.164	2.315.851
- debts related to social security budget (acct.431+437+ 4381)	128	112	427.005	217.977
- fiscal debts related to state budget (acct.441+4423+4428+ 444+446)	129	113	4.383.159	2.097.874
- special funds – assimilated duties and payments (acct.447)	130	114		
- other debts related to state budget (acct.4481)	131	115		
Entity's debts in relations with affiliated entities (acct.451) of which:	132	116	3.502.275	4.854.065
- debts with non-resident affiliated entities (from acct 451) 2) of which :	133	117		
-with an initial maturity of more than one year	134	118		
- commercial debts with non-resident affiliates (from acct 451	135	118a (310)		
Amounts due to shareholders / business partners (acct.455) of which:	136	119		
-amounts due to individual shareholders / associates	137	121		
-amounts due to legal entities shareholders / associates	138	121		

Other debts (acct. 269+453+456+457+4581+4661+462+472+473 +478+ 509) (rows 123 to 127)	139	122	145	6.988
- settlements regarding participation interests, settlements with shareholders/ business partners in relation to capital, settlements from operations in participation (acct.453+456+457+4581)	140	123		
- other debts related to private individuals and legal persons, others than the debts related to public institutions (state institutions) 3) (from acct. 462+ 4661+from acct.472 + from acct. 473)	141	124	145	6.988
- subventions not taken back to incomes (from acct. 472)	142	125		
- payments to be made for financial assets and short-term investments (acct.269+509)	143	126		
- incomes in advance corresponding to the assets received by transfer from clients (acct.478)	143	127		
Interests to be paid (acct.5186)	144	128		
- to non-residents	145	128a (311)		
Interest payable to non-residents (from acct. 4518+ from acct. 4538)	147	128b (314)		
Value of loans received from economic operators *****)	148	129		
Subscribed paid-up capital (acct.1012), of which:	149	130	1.767.200	1.767.200
- listed shares 4)	150	131		
- unlisted shares 5)	151	132		
- social shares	152	133	1.767.200	1.767.200
- subscribed paid-up capital by non-residents (from acct. 1012)	153	134		
Patents and licenses (from acct.205)	154	135	55.389	59.096

IX. Information on expenses with collaborators		Row no.	31.12.2019	31.12.2020
A		B	1	2
Expenses with collaborators (acct.621)	155	136	4.140	4.930
X. Information on assets from state public domain		Row no.	31.12.2019	31.12.2020
A		B	1	2
Value of assets from state public domain under administration	156	137		
Value of assets from state public domain in concession	157	138		
Value of assets from state public domain that are rented	158	139		
XI. Information on assets from state private property submitted to stock taking acc. to OMFP no. 668/2014		Row no.	31.12.2019	31.12.2020
A			1	2
Net accounting value of the assets 6)	159	140		

XII. Paid-up share capital		Row no.	31.12.2019		31.12.2020	
			Amount (lei)	% 7)	Amount (lei)	% 7)
A		B	Col.1	Col.2	Col.2	Col.4
Paid-up share capital (acct. 1012) 7) (rows142+145+149+150+151+152)	160	141	1.767.200	X	1.767.200	X
- held by public institutions (rows 143 + 144)	161	142				
- held by public institutions of central subordination	162	143				
- held by public institutions of local subordination	163	144				

- held by state capital companies, of which:	164	145				
- with integral state capital	165	146				
- with majority state capital	166	147				
- with minority state capital	167	148				
- held by autonomous administrations	168	149				
- held by private capital companies	169	150				
- held by private individuals	170	151	1.767.200	100.00	1.767.200	100.00
- held by other entities	171	152				

		Row no	Amounts	
A		B	2019	2020
XIII. Dividends/payments due to state or local budget, to be distributed from the profit of the financial year by national companies, national societies, autonomous companies and administrations, of which:	172	153		
- to central public institutions	173	154		
- to local public institutions	174	155		
- to other shareholders to which the state/territorial administrative units/public institutions hold directly/ indirectly shares or participations regardless of their weight	175	156		
A		Row no	Amounts	
A		B	2019	2020
XIV. Dividends/payments due to state or local budget, transferred in the reporting period from the profit of national companies, national societies, autonomous companies and administrations, of which:	176	157		
- dividends/payments from the profit of financial years previous to preceding year, of which transferred:	177	158		
- to central public institutions	178	159		
- to local public institutions	179	160		
- to other shareholders to which the state/territorial administrative units/public institutions hold directly/ indirectly shares or participations regardless of their weight	180	161		
- dividends/payments from the profit of financial years previous to preceding year, of which transferred:	181	162		
- to central public institutions	182	163		
- to local public institutions	183	164		
- to other shareholders to which the state/territorial administrative units/public institutions hold directly/ indirectly shares or participations regardless of their weight	184	165		
XV. dividends distributed to shareholders from retained earnings		Row no.		
A		B	2019	2020
Dividends distributed to shareholders during the reporting period from retained earnings	185	165a (312)	4.807.293	12.953.323
XVI. interim dividend distribution under Law No 163/2018		Row no.		Amount (lei)
A		B	2019	2020
- Distributed interim dividends 8)	186	165b (315)		

XVII. Receivables taken over from legal persons by concession *****)		Row no.		Amount (lei)
A		B	31.12.2019	31.12.2020
Receivables taken over from legal persons by concession (at the nominal value), of which:	187	166		
- receivables taken over from affiliated legal persons by concession	188	167		
Receivables taken over from legal persons by concession (at purchase cost), of which:	189	168		
- receivables taken over from affiliated legal persons by concession	190	169		
XVIII. Revenue from agricultural activities *****)		Row no.		Amount (lei)
A		B	31.12.2019	31.12.2020
Revenue obtained from agricultural activities	191	170		
XVIV Expenses regarding disasters and other similar events ((acct. 6587) of which:	192	170a (322)		
- Floods	193	170b (323)		
- Drought	194	170c (324)		
-Landslides	195	170d (325)		

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ADMINISTRATOR,

Surname and first name

MUNTMARK ANDREI

Signature _indescifrabila_

DRAWN-UP,

Surname and first name

CERNAT MARIANA

Capacity

13- Other Authorized person - approved by law

Signature indescifrabila

Registration no. to professional body

VALIDATED form

STATE OF FIXED ASSETS

On the date of 31.12.2020

Code 40

- lei -

Fixed assets elements	Row no.	Gross values				
		Initial balance	Increases	Reductions		Final balance (col.5=1+2+3)
				Total	Of which: dismantling and cassations	
A	B	1	2	3	4	5
I. Intangible assets						
Incorporation expenses and development expenses	01				X	
Other fixed assets	02	470.876	55.767		X	526.643
Advances given for intangible assets	03				X	
Intangible assets for the exploration and evaluation of mineral resources	04				X	
TOTAL (rows 01 to 04)	05	470.876	55.767		X	526.643
II. Tangible assets						
Lands	06	344.261			X	344.261
Buildings	07	3.034.175	625			3.034.800
Technical installations and machinery	08	4.712.301	265.498	109.872		4.867.927
Other installations, equipment and furniture	09	364.869	3.351			368.220
Real estate investments	10					
Tangible assets for the exploration and evaluation of mineral resources	11					
Productive biological assets	12					
Tangible assets under execution	13		819.029			819.029
Real estate investments under execution	14					
Advances given for tangible assets	15		583.836	344.448		239.388
TOTAL (rows 06 to 15)	16	8.455.606	1.672.339	454.320		9.673.625
III. Financial assets	17	2.707.692	9.928.784	8.086.378	X	4.550.098
FIXED ASSETS – TOTAL (rows 05+16+17)	18	11.634.174	11.656.890	8.540.698		14.750.366

SITUATION OF FIXED ASSETS AMORTIZATION

- lei -

Fixed assets elements	Row no.	Initial balance	Amortization during the year	Amortization for the fixed assets removed from records	Amortization at the end of the year (col.9=6+7-8)
A	B	6	7	8	9
I. Intangible assets					
Incorporation expenses and development expenses	19				
Other fixed assets	20	201.339	34.327		235.666
Intangible assets for the exploration and evaluation of mineral resources	21				
TOTAL (rows 19+20+21)	22	201.339	34.327		235.666
II. Tangible assets					
Lands	23				
Buildings	24	112.472	367.380		479.852
Technical installations and machinery	25	1.586.507	1.001.717	62.187	2.526.037
Other installations, equipment and furniture	26	281.470	48.814		330.284
Real estate investments	27				
Tangible assets for the exploration and evaluation of mineral resources	28				
Productive biological assets	29				
TOTAL (rows 23 to 29)	30	1.980.449	1.417.911	62.187	3.336.173
FIXED ASSETS – TOTAL (rows 22+30)	31	2.181.788	1.452.238	62.187	3.571.839

STATE OF ADJUSTMENTS FOR DEPRECIATION

- lei -

Fixed assets elements	Row no.	Initial balance	Adjustments formed during the year	Adjustments retaken to income	Final balance (col.13=10+11-12)
A	B	10	11	12	13
I. Intangible assets					
Constitution expenses and development expenses	32				
Other fixed assets	33				
Intangible assets for the exploration and evaluation of mineral resources	34				
TOTAL (rows 32 to 34)	35				
II. Tangible assets					
Lands	36				
Buildings	37				
Technical installations and machinery	38				
Other installations, equipment and furniture	39				
Real estate investments	40				
Tangible assets for the exploration and evaluation of mineral resources	41				
Productive biological assets	42				
Tangible assets under execution	43				
Real estate investments under execution	44				
TOTAL (rows 36 to 44)	45				
III. Financial assets	46		58.336		58.336
ADJUSTMENTS FOR DEPRECIATION - TOTAL (rows 35+45+46)	47		58.336		58.336

ADMINISTRATOR,

Surname and first name

MUNTMARK ANDREI

Signature _indescifrabila_

DRAWN-UP,

Surname and first name

CERNAT MARIANA

Capacity

13- Other Authorized person - approved by law

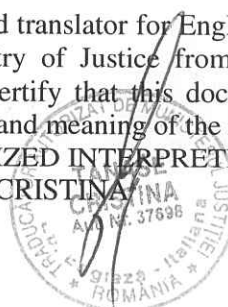
Signature indescifrabila

Registration no. to professional body

VALIDATED form

I, the undersigned, TANASE CRISTINA, authorized interpreter and translator for English and Italian, based upon the Authorization no. 37698 from 28.07.2015, issued by the Ministry of Justice from Romania, hereby certify the accuracy of the translation from Romanian into English, and I certify that this document was entirely translated, without any omissions, and that, through its translation, the content and meaning of the document were not distorted.

AUTHORIZED INTERPRETER AND TRANSLATOR
TANASE CRISTINA



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NATIONAL AGENCY FOR TAX ADMINISTRATION**

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**AUTHORIZED INTERPRETER AND TRANSLATOR
TANASE CRISTINA**

