

*Check only if applicable*

Major taxpayers that file their balance sheet in Bucharest

Branch

Financial statement type: IR

Year  Semester

Year 2014

Entity SC VES SA

Address

County Mures District City SIGHISOARA

Street M VITEAZU No. 102 Block Entry Apt. Phone 036580884

Trade Registry No. J26 2 1991 Sole Registration Code 1 2 2 3 6 0 4

Type of ownership 34-Joint Stock Companies

Main activity (NACE code and name)

2599 Manufacture of other fabricated metal products n.e.c.

Annual financial statement  Annual report

Annual accounting statements on December 31st 2014 drawn up by the entities that have their securities traded on a regulated market, stipulated at point 1.1 of Appendix 3 to the Order of the Minister of Finance, no. 65/22.01.2015 concerning the main aspects on the drafting and filing of the annual financial statements and of the accounting reports of companies with the territorial units of the Ministry of Public Finances

Indicators:	Equity - total	20.209.940
	Profit/ loss	1.855.861

ADMINISTRATOR,

DRAWN UP,

Name and first name

FETITA ALIN SORIN

Signature and stamp




Electronic signature

Name and first name

CONSTANTIN SEBASTIAN

Position

12-CHIEF ACCOUNTANT

Signature



Number of registration in the professional body:

**THE STATE OF ASSETS, DEBTS AND EQUITY**

on December 31st, 2014

Code 10

- lei -

Item name	Row No.	Current balance on	
		January 01	December 31
A	B	1	2
<b>A. NON-CURRENT ASSETS</b>			
<b>I. INTANGIBLE ASSETS</b>			
1. Development expenses (acct. 203-2803-2903)	01	0	0
2. Concession rights, patents, licenses, trademarks, rights and similar assets and other intangible assets (acct. 205 + 208 - 2805 - 2808 - 2905 - 2906-2908)	02	662,305	643,771
3. Goodwill (acct. 2071)	03	0	0
4. Intangible assets in progress (acct. 233-2933)	04	0	0
5. Intangible assets of exploration and evaluation of mineral resources (acct. 206-2806-2907)	05	0	0
TOTAL (row 01 to 05)	06	662,305	643,771
<b>II. TANGIBLE ASSETS</b>			
1. Land and constructions (acct. 211 + 212-2811 - 2812-2911 - 2912)	07	12,764,293	12,227,841
2. Technical installations and machines (acct. 213 + 223 - 2813 - 2913)	08	4,506,227	4,905,085
3. Other installations, tools and furniture (acct. 214 + 224 - 2814 - 2914)	09	87,858	93,635
4. Real estate investments (acct. 215 - 2815 - 2915 )	10	0	0
5. Tangible assets in progress (acct. 231 - 2931 )	11	1,122	1,122
6. Real estate investments in progress (acct. 235 - 2935 )	12	0	0
7. Tangible assets of exploration and evaluation of mineral resources (acct. 216 - 2816-2916)	13	0	0
TOTAL (row 07 to 13)	14	17,359,500	17,227,683
III. BIOLOGICAL ASSETS (acct. 241 - 284-294)	15	0	0
<b>IV. FINANCIAL ASSETS</b>			
1. Shares held in branches (acct. 261 - 2961 )	16	0	0
2. Loans to entities within the group (acct. 2671 + 2672 - 2964)	17	0	0
3. Shares held in associated entities and in entities controlled in common (acct. 262 + 263 - 2962)	18	0	0
4. Loans to entities granted to associate entities and to entities controlled in common (acct. 2673 + 2674 - 2965)	19	0	0
5. Other long term investments (acct. 265 + 266 - 2963)	20	25	25
6. Other loans (acct. 2675* + 2676* + 2677 + 2678* + 2679* - 2966* - 2968*)	21	207,006	0
TOTAL (row 16 to 21)	22	207,031	25
NON-CURRENT ASSETS - TOTAL (row 06 + 14 + 15 + 22)	23	18,228,836	17,871,479
<b>B. CURRENT ASSETS</b>			
<b>I. STOCKS</b>			
1. Raw materials and consumables (acct. 301 + 302 + 303 +/- 308 + 321 + 322 + 323 + 328 + 351 + 358+ 381 +/- 388 - 391 - 392 - 3951 - 3958 - 398)	24	1,588,770	2,441,566
2. Non-current assets owned to be sold (acct. 311)	25	0	0

3. Production in progress (acct. 331 + 341 +/- 348* - 393 - 3941 - 3952)	26	112,640	138,426
4. Finished goods and goods purchased for resale (acct. 327 + 345 + 346 + 347 +/- 348* + 354 + 357 + 371 +/- 378 - 3945 - 3946 - 3953 - 3954 - 3957 - 397 - 4428)	27	16,168,930	18,248,059
TOTAL (row. 24 to 27)	28	17,870,340	20,828,051
II. RECEIVABLES (Amounts which will be cashed after more than one year must be presented separately for every item.)			
1. Trade receivables <sup>1</sup> (acct. 2675* + 2676* + 2678* + 2679* - 2966* - 2968* + 411 + 413 + 418-491)	29	7,798,764	11,974,462
2. Advance payments (acct. 409)	30	410,958	347,664
3. Amounts receivables from entities within the group (acct. 451** - 495*)	31	2,399,918	7,929,019
4. Amounts receivables from associated entities and entities jointly controlled (acct. 453-495*)	32	0	0
5. Receivables resulting from operations with derivative instruments (acct. 465)	33	0	0
6. Other receivables (acct. 425 + 4282 + 431** + 437** + 4382 + 441** + 4424 + 4428** + 444** + 445 + 446** + 447** + 4482 + 4582 + 461 + 473** - 496 + 5187)	34	711,630	543,697
7. Subscribed and not paid in share capital (acct. 456 - 495*)	35	0	0
TOTAL (row 29 to 35)	36	11,321,270	20,794,842
III. SHORT TERM INVESTMENTS (acct. 505 + 506 + 507 + 508 - 595 - 596 - 598 + 5113 + 5114)			
IV .PETTY CASH AND BANK ACCOUNTS (acct. 5112 + 512 + 531 + 532 + 541 + 542)	38	383,228	1,392,908
CURRENT ASSETS TOTAL - TOTAL (row 28+ 36 + 37 + 38)	39	29,574,838	43,015,801
C. ACCRUED EXPENSES (acct. 471)	40	16,767	818,232
D. DEBTS: AMOUNTS TO BE PAID WITHIN LESS THAN A YEAR			
1. Debenture loans, presented separately from the issuing of convertible bonds (acct. 161 + 1681 -169)	41	0	0
2. Amounts owed to corporate lenders (acct. 1621 + 1622 + 1624 + 1625 + 1627 + 1682 + 5191 +5192 + 5198)	42	2,919,951	0
3. Advance payments from customers (acct. 419)	43	357,308	581,470
4. Commercial debts - suppliers (acct. 401 + 404 + 408)	44	2,787,274	2,449,308
5. Bills of exchange payable (acct. 403 + 405)	45	1,503,477	3,580,056
6. Debts from financial leasing operations (acct. 406)	46	0	0
7. Amounts owed to entities within the group (acct. 1661 + 1685 + 2691 + 451***)	47	16,865,098	31,684,439
8. Amounts owed to the associated entities and to entities controlled jointly (acct. 1663+1686+2692+ 453***)	48	0	0
9. Debts resulting from operations with derivative instruments (acct. 465)	49	0	0
10. Other debts, including taxes and social security debts (acct. 1623 + 1626 + 167+ 1687 + 2693+421 +422 + 423 + 424 + 426 + 427 + 4281 + 431*** + 437** + 4381 + 441*** + 4423 +4428*** + 444*** + 446*** + 447*** + 4481 + 455 + 456*** + 457 + 4581 + 462 + 473*** + 509 + 5186 + 5193 + 5194 + 5195 + 5196 + 5197)	50	1,945,415	792,313
TOTAL (row 41 to 50)	51	26,378,523	39,087,586
E. NET CURRENT ASSETS /NET CURRENT DEBTS (row 39 + 40-51- 70)	52	3,213,082	4,746,447
F. TOTAL ASSETS LESS CURRENT DEBTS (row 23 + 52)	53	21,441,918	22,617,926
G. DEBTS: AMOUNTS THAT ARE DUE WITHIN MORE THAN A YEAR			

1. Debenture Loans, presented separately from the issuing of convertible bonds (acct. 161 + 1681 -169)	54	0	0
2. Amounts owed to credit institutions (acct. 1621 + 1622+ 1624+1625 + 1627 + 1682 + 5191 +5192 + 5198)	55	0	0
3. Advance payments from customers (acct. 419)	56	0	0
4. Commercial debts - suppliers (acct. 401 + 404 + 408)	57	0	0
5. Bills of exchange payable (acct. 403 + 405)	58	0	0
6. Debts from financial leasing operations (acct. 406)	59	0	0
7. Amounts owed to entities within the group (acct. 1661 + 1685 + 2691 +451****)	60	0	0
8. Amounts owed to associated entities and to jointly controlled entities (Acct. 1663 + 1686 + 2692 + 453****)	61	0	0
9. Debts resulting from operations with derivative instruments (acct. 465)	62	0	0
10. Other debts, including fiscal debts and debts concerning social security (acct. 1623 + 1626+ 167 + 1687 + 2693 + 421 +422 + 423 + 424 + 426 + 427 + 4281 + 431**** + 437**** + 4381 + 441**** + 4423 + 4428**** + 444**** + 446**** + 447**** + 4481 + 455 + 456**** + 4581 + 462 + 473**** + 509 + 5186 + 5193 + 5194 + 5195 + 5196 + 5197)	63	3,058,522	2,378,669
TOTAL (row 54 to 63)	64	3,058,522	2,378,669
<b>H. PROVISIONS</b>			
1. Provisions for employees' benefits (acct. 1517)	65	0	0
2. Other provisions (acct. 1511+1512 + 1513 + 1514+1518)	66	0	0
TOTAL (row 65+66)	67	0	0
<b>I. DEFERRED INCOME</b>			
1. Investment subsidies (acct. 475)	68	29,317	29,317
2. Deferred income (acct. 472) - total (row 70 + 71 ), of which:	69	0	0
Amounts to reprise within a period of up to one year (acct. 472*)	70	0	0
Amounts to reprise within a period greater than one year (acct. 472*)	71	0	0
3. Advance revenues pertaining to assets received from customers through transfer (acct. 478)	72	0	0
TOTAL (row 68+ 69+ 72)	73	29,317	29,317
<b>J. CAPITAL AND RESERVES</b>			
<b>I. CAPITAL</b>			
1. Subscribed and paid in share capital (acct. 1012)	74	11,881,719	11,881,719
2. Subscribed and not paid in share capital (acct. 1011)	75	0	0
3. Subscribed capital representing financial debts <sup>2</sup> (acct. 1027)	76	0	0
4. Adjustments of the share capital (acct. 1028)	77	6,553,181	6,553,181
	78	0	0
5. Other equity elements (acct. 103)	79	0	0
	80	0	0
TOTAL (row 74 + 75 + 76 + 77 - 78+ 79 - 80)	81	18,434,900	18,434,900
II. PREMIUM RELATED TO CAPITAL (acct. 104)	82	0	0
III. REVALUATION RESERVE (acct. 105)	83	12,736,369	12,736,369
<b>IV. RESERVES</b>			
1. Legal reserve (acct. 1061)	84	613,177	613,177
2. Statutory or contractual reserve (acct. 1063)	85	0	0

3. Other reserves (acct. 1068)	86	1,191,741	1,191,741
TOTAL (row 84 to 86)	87	1,804,918	1,804,918
Exchange rate differences from the conversion of annual individual financial statements into a presentation currency other than the national one (acct. 1072)	88	0	0
CREDIT BALANCE (acct. 1072)			
DEBIT BALANCE (acct. 1072)	89	0	0
Own shares (acct. 109)	90	0	0
Gains in respect of sales or cancellation of own capital instruments (acct. 141)	91	0	0
Losses pertaining to own capital instruments (acct. 149)	92	0	0
V. RETAINED EARNINGS, WITH THE EXCEPTION OF THE RETAINED EARNINGS RESULTING FROM THE APPLICATION FOR THE FIRST TIME OF IAS 29	93	0	0
CREDIT BALANCE (acct. 117)			
DEBIT BALANCE (acct. 117)	94	7,915,729	8,997,691
VI. RETAINED EARNINGS RESULTING FROM THE ADOPTION FOR THE FIRST TIME OF IAS 29	95	0	0
CREDIT BALANCE (acct. 118)			
DEBIT BALANCE (acct. 118)	96	5,624,417	5,624,417
VII. PROFIT OR LOSS AT THE END OF THE REPORTING PERIOD	97	0	1,855,861
CREDIT BALANCE (acct. 121)			
DEBIT BALANCE (acct. 121)	98	1,081,962	0
Profit appropriation (acct. 129)	99	0	0
EQUITY - TOTAL (row 81 + 82 + 83+87+ 88 - 89 - 90+ 91 - 92 + 93 - 94+ 95 - 96+ 97 - 98 - 99)	100	18,354,079	20,209,940
Public patrimony (acct. 1026)	101	0	0
EQUITY TOTAL (row. 100 + 101)	102	18,354,079	20,209,940

Checksum F 10 : 733735091 / 1916276633

\*) Accounts to allocate based on the nature of the respective elements.

\*\*) Debit balances of the respective accounts.

\*\*\*) Credit balances of the respective accounts.

- In row 29. The amounts recorded on this row and taken from accounts 2675 to 2679 represent receivables pertaining to the financial leasing contracts and other assimilated contracts, as well as other trade receivables, coming due within less than 12 months.
- In row 76. In this account are recorded actions which, in terms of IAS 32 represent financial debts.

**ADMINISTRATOR,**

**DRAWN UP,**

Name and first name

FETITA ALIN SORIN

Signature

Company stamp



Name and first name

CONSTANTIN SEBASTIAN

Position

12—CHIEF ACCOUNTANT

Signature

Form

VALIDATED

Number of registration in the professional body:

**STATE OF REVENUES AND EXPENSES**

on December 31st, 2014

Code 20

- lei -

Name of the indicators	row no.	Reporting period	
		Previous year	Current year
A	B	1	2
1. Net turnover (row 02+03-04+05)	01	32,450,240	32,016,616
Output sold (acct. 701+702+703+704+705+706+708)	02	32,931,669	31,995,057
Sale of goods purchased for resale (acct. 707)	03	254,653	84,725
Trade discounts offered (acct. 709)	04	736,082	63,166
Subsidies related to the turnover (acct. 7411)	05	0	0
2. Revenues associated with the costs of the completed production (acct. 711 )			
Credit balance	06	2,956,575	1,925,094
Debit balance	07	0	0
3. Revenues from the production of non-current assets and real estate investments (row 09 + 10)	08	0	0
4. Capitalized costs of intangible and tangible non-current assets (acct. 721+722)	09	0	0
5. Revenues from the production of real estate investments (acct. 725)	10	0	0
6. Revenues from non-current assets (or the groups dedicated to assignment) held for the purpose of being sold (acct. 753)	11	0	0
7. Revenues from the reevaluation of intangible and tangible non-current assets (acct. 755)	12	0	0
8. Revenues from real estate investments (acct. 756)	13	0	0
9. Revenues from biological assets and agricultural products (acct. 757)	14	0	0
10. Subsidies related to operating subsidies in the event of calamities and other similar events (acct. 7417)	15	0	0
11. Other operating revenues (acct. 758 + 7419)	16	57,006	1,459,082
TOTAL OPERATING REVENUES (row 01+06-07 + 08+11+12+13+14+15+16)	17	35,463,821	35,400,792
12. a) Expenses with raw materials and consumables (acct. 601+602-7412)	18	17,848,607	16,316,285
Other material expenses (acct. 603+604+608)	19	116,204	180,735
b) Other external expenses (with energy and water)(acct. 605-7413)	20	2,069,289	2,468,447
c) Goods for resale (acct. 607)	21	396,237	75,851
Trade discounts received (acct. 609)	22	976	3,648
13. Personnel expenses (row 24 +25), of which:	23	8,865,689	9,695,997
a) Salaries and compensations <sup>1</sup> (acct. 641+642+643+644-7414)	24	7,087,558	7,816,427
b) Expenses with insurance and social protection (acct. 645-7415)	25	1,778,131	1,879,570
14. a) Value adjustment concerning intangible non-current assets, tangible current assets, real estate investments and biological assets evaluated at cost (row 27 - 28)	26	1,662,966	400,732
a. 1) Expenses (acct. 6811+6813 + 6816 + 6817)	27	1,662,966	400,732

a. 2) Revenues (acct. 7813 + 7816)	28	0	0
b) Value adjustments concerning current assets (row 30-31)	29	0	363,632
b. 1) Expenses (acct. 654+6814)	30	0	363,632
b. 2) Revenues (acct. 754+7814)	31	0	0
15. Other operating expenses (row 33 to 41)	32	4,866,331	3,883,284
15.1. Expenses concerning services rendered abroad (acct. 611 +612+613+614+621+622+623 +624+625+626+627+628-7416)	33	3,460,120	2,895,004
15.2. Expenses with other taxes, duties and similar expenses (acct. 635)	34	312,861	297,223
15.3. Expenses with environmental protection (acct. 652)	35	0	0
15.4. Expenses related to non-current assets (or groups intended for assignment) held to be sold (acct. 653)	36	0	0
15.5. Expenses from the reevaluation or tangible and intangible non-current assets (acct. 655)	37	0	0
15.6. Expenses concerning real estate investments (acct. 656)	38	0	0
15.7 Expenses with the biological assets and agricultural products (acct. 657)	39	0	0
15.8. Expenses concerning calamities and other similar events (acct. 6587)	40	0	0
15.9. Other expenses (acct. 6581+6582 + 6583 + 6585 + 6588)	41	1,093,350	691,057
Adjustments concerning provisions (row 43-44)	42	-114,421	-215,671
-Expenses (acct. 6812)	43	0	0
-Revenues (acct. 7812)	44	114,421	215,671
OPERATING EXPENSES - TOTAL (row 18 to 21- 22+23 + 26 + 29 + 32 + 42)	45	35,709,926	33,165,644
OPERATING PROFIT OR LOSS:			
- Profit (row 17 - 45)	46	0	2,235,148
- Loss (row 45-17)	47	246,105	0
16. Revenues from shares in related parties (acct. 7611 )	48	0	0
17. Revenues from shares owned in associated entities and jointly controlled entities (acct. 7613)	49	0	0
18. Revenues from operations with securities and other financial instruments (acct. 762)	50	0	0
19. Revenues from operations with derivative instruments (acct. 763)	51	0	0
20. Foreign exchange gains (acct. 765)	52	424,920	279,590
21. Interest income (acct. 766*)	53	21,000	164,880
- of which, revenues from the entities within the group	54	0	0
22. Other financial revenues (acct. 7615 + 764 +767 + 768)	55	0	0
FINANCIAL REVENUES - TOTAL (row 48 + 49 + 50 + 51 +52 + 53 + 55)	56	445,920	444,470
23. Valuation adjustments concerning financial assets and financial investments held as current assets (row 58 - 59)	57	0	0
-Expenditures (acct. 686)	58	0	0
-Revenues (acct. 786)	59	0	0
24. Expenses related to operations with securities and other financial instruments (acct. 661 )	60	0	0
25. Expenses from operations with derivative instruments (acct. 662)	61	0	0
26. Interest expenses (acct. 666*-7418)	62	809,512	486,496
- of which, expenses in the relationship with entities within the group	63	0	0

27. Other financial expenses (acct. 663+664+665+667+668)	64	472,265	299,621
FINANCIAL EXPENSES - TOTAL (row 57 +60+ 61 + 62 + 64)	65	1,281,777	786,117
FINANCIAL PROFIT OR LOSS:			
-Profit (row 56-65)	66	0	0
- Loss (row 65 - 56)	67	835,857	341,647
TOTAL REVENUES (row 17 +56)	68	35,909,741	35,845,262
TOTAL EXPENSES (row 45 + 65)	69	36,991,703	33,951,761
28. GROSS PROFIT OR LOSS:			
- Profit (row 68 - 69)	70	0	1,893,501
- Loss (row 69 - 68)	71	1,081,962	0
29. Profit tax (acct. 691 )	72	0	37,640
30. Deferred tax acct. 692)	73	0	0
31. Revenues from deferred profit tax (acct. 792)	74	0	0
32. Other taxes not included above (acct. 698)	75	0	0
33. NET PROFIT OR LOSS OF THE REPORTING PERIOD:			
-Profit (row 70-72-73 +74-75)	76	0	1,855,861
- Loss (row 71 + 72 + 73 -74+ 75) (row 72 + 73 + 75 -70 - 74)	77	1,081,962	0

Checksum F20: 533848407/1916276633

\*) Accounts to allocate according to the nature of the elements in question.

1.) Row 24 This row also includes the freelancer's rights, as established by labor legislation, which are carried over from debit balance of account no. 621 " Expenses with externally contracted manpower", analytic "Individual outside employees".

**ADMINISTRATOR,**

**DRAWN UP,**

Name and first name

FETITA ALIN SORIN

Signature



Entity stamp

Name and surname

CONSTANTIN SEBASTIAN

Position

12—CHIEF ACCOUNTANT

Signature

Registration number with the professional body:

Form

VALIDATED



INFORMATIVE DATA

F30 page 1

on December 31st, 2014

Code 30

. lei -

1. Data concerning the result		Row no.	Number of units	Amounts	
A	B		1	2	
Units that posted a profit	01		1	1.855.861	
Units that posted a loss	02		0	0	
Units that posted neither a profit or a loss	03		0	0	
II Data concerning outstanding payments		Row no.	Total, of which:	For the current activity	For the investment activity
A	B		1=2+3	2	3
Outstanding payments - total (row 05+ 09 + 15 to 19 + 23)	04		502,388	502,388	0
Overdue suppliers - total (row 06 to 08)	05		195,352	195,352	0
- over 30 days	06		195,352	195,352	0
- Over 90 days	07		0	0	0
- over 1 year	08		0	0	0
Overdue obligations to the social security budget - total (row 10 to 14):	09		305,573	305,573	0
- contributions to state social securities due by employers, employees and other related persons	10		178,205	178,205	0
- contributions to the health fund	11		30,145	30,145	0
- contribution to the supplemental pension	12		0	0	0
-contributions to the unemployment fund	13		5,682	5,682	0
-other social liabilities	14		91,541	91,541	0
Outstanding liabilities to special funds budgets and other funds	15		1,463	1,463	0
Overdue obligations towards other creditors	16		0	0	0
Taxes not paid on time to the state budget	17		0	0	0
Taxes not paid on time to the local budgets	18		0	0	0
Bank loans not paid on maturity - total (row 20 to 22) :	19		0	0	0
- over 30 days overdue	20		0	0	0
- over 90 days outstanding	21		0	0	0
- over 1 year outstanding	22		0	0	0
Outstanding interest	23		0	0	0
III. Average number of employees		Row no.	December 31st, 2013		December 31st, 2014
A	B		1	2	
Average number of employees	24		302	351	

Actual number of employees at the end of the period, specifically, on December 31st	25	310	386
<b>IV. Interests, dividends and royalties paid during the reporting period. Subsidies collected and outstanding receivables</b>	<b>Row No.</b>	<b>Amounts (lei)</b>	
<b>A</b>	<b>B</b>	<b>1</b>	
Gross interest revenues from interest paid to non-resident individuals, of which:	26	0	
- tax owed to the state budget	27	0	
Gross revenues from interest paid to non-resident individuals from EU member states, of which:	28	0	
- tax owed to the state budget	29	0	
Gross revenues from interest paid by non-resident legal persons, of which:	30	0	
- tax owed to the state budget	31	0	
Gross revenues from interest paid to non-resident associated legal entities *) from EU member states, of which:	32	0	
- tax owed to the state budget	33	0	
Gross revenues from dividends paid to non-resident individuals, of which:	34	0	
- taxes owed to the state budget	35	0	
Gross revenues from dividends paid to non-resident individuals from EU member states, of which:	36	0	
- tax owed to the state budget	37	0	
Gross revenues from dividends paid to non-resident legal persons from EU member states according to the provisions of art. 117 letter h) of the Law no. 571/2003 concerning the Fiscal Code, with the subsequent amendments and additions, of which:	38	0	
tax owed to the state budget	39	0	
Gross revenues from royalties paid to non-resident individuals, of which:	40	0	
tax owed to the state budget	41	0	
Gross revenues from royalties paid to non-resident individuals from EU member states, of which:	42	0	
- tax owed to the state budget	43	0	
Gross revenues from royalties paid to non-resident legal persons of which:	44	0	
tax owed to the state budget	45	0	
Gross revenues from royalties paid to non-resident associated legal persons *) from the EU member states, of which:	46	0	
tax owed to the state budget	47	0	
Royalties paid during the reporting period for public domain goods received in concession, of which:	48	0	
- royalties for public domain assets paid to the state budget	49	0	
Mining royalty paid to the state budget	50	0	
Oil royalty paid to the state budget	51	0	
Rent paid for plots of land during the reporting period <sup>1)</sup>	52	0	

Gross revenues from services paid to non-resident persons, of which	53	0	
tax owed to the state budget	54	0	
Gross revenues from services paid to the non-resident individuals from EU member states, of which	55		
tax owed to the state budget	56	0	
Subsidies collected during the reporting period, of which:	57	0	
- subsidies collected during the reporting period pertaining to the assets	58	0	
- subsidies pertaining to the revenues, of which:	59	0	
-subsidies for the stimulation of job creation **)	60	0	
Outstanding receivables, which have not been collected upon the dates stipulates in the commercial agreements and/or the legislation in effect, of which:	61	2,755,968	
- outstanding receivables from entities n the majority or fully-state owned sector	62	0	
- outstanding receivables from entities in the private sector	63	2,755,968	
<b>V. Meal tickets</b>	<b>Row No.</b>	<b>Amounts (lei)</b>	
<b>A</b>	<b>B</b>	<b>1</b>	
The equivalent value of meal tickets granted to the employees	64	770.431	
<b>VI. Research and development expenses ***)</b>	<b>Row No.</b>	December 31st, 2013	December 31st, 2014
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
Research and development expenses	65	0	0
- according to financing sources, of which:	66	0	0
- from public funds	67	0	0
- from private funds	68	0	0
- according to the nature of the expenses, of which:	69	0	0
- current expenses	70	0	0
-capital expenses	71	0	0
<b>VII. Innovation expenses ****)</b>	<b>Row No.</b>	December 31st, 2013	December 31st, 2014
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
Innovation expenses	72		
<b>VIII. Other information</b>	<b>Row No.</b>	December 31st, 2013	December 31st, 2014
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
Advance payments made for intangible non-current assets (acct. 4094)	73	0	0
Advance payments made for tangible non-current assets (acct. 4093)	74	0	0
Financial assets, gross amounts (row 76+ 84) :	75	207,031	207,031
Shares owned in affiliated entities, interests, other non-current deeds and bonds, in gross amounts (row 77 to 83) :	76	25	25
- listed shares issued by residents	77	0	0
- unlisted shares issued by residents	78	0	0
- equity interests issued by residents	79	0	0
- bonds issued by residents	80	0	0
- shares issued by collective investment entities issued by residents	81	0	0

- shares and equity interests issued by non-residents	82	0	0
- bonds issued by non-residents	83	25	25
Long term receivables, in gross amounts (row 85+86):	84	207,006	207,006
- long term receivables in lei and expressed in lei, whose settlement will be done based on the exchange rate of a foreign currency (from acct. 267)	85	0	0
- long term receivables in foreign currencies (from acct. 267)	86	207,006	207,006
Trade receivables, advance payments to suppliers and other similar accounts, in gross amounts (acct. 4092 + 411 + 413 + 418) :	87	11,248,861	15,034,216
-foreign commercial receivables, advance payments to foreign suppliers and other similar accounts, in gross amounts (from acct. 4092 + from acct. 411 + from acct. 413 + from acct. 418)	88	8,095,973	9,059,818
Trade receivables not collected on the established maturity (from acct. 4092 + from acct. 411 + from acct. 413)	89	3,152,888	2,755,968
Receivables pertaining to personnel and similar accounts (acct. 425 + 4282)	90	0	17,427
Receivables pertaining to the social security budget and the state budget (acct. 431 + 437 + 4382 + 441 + 4424 + 4428 + 444 + 445 + 446 + 447 + 4482), ( row 92 to 96 ) :	91	207,350	482,412
- receivables pertaining to the social security budget (acct. 431+437+4382)	92	37,040	66,550
- fiscal receivables concerning the state budget (acct. 441 +4424+4428+444+446)	93	170,310	415,862
- Subsidies to collect (acct. 445)	94	0	0
- Special funds - taxes and similar liabilities (acct. 447)	95	0	0
- Other claims receivable from the Treasury (acct. 4482)	96	0	0
Receivables of the entity in its relationship with the entities within the group (acct. 451)	97	2,399,917	7,929,019
Receivables concerning the social security budget and the state budget not collected upon the established maturity (from acct. 431 + 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)	98	0	0
Receivables from derivatives operations (acct. 4652)	99	0	0
Other receivables (acct. 453 + 456 + 4582 + 461 + 471 + 473), (row 101 to 103) :	100	259,600	0
- settlements with associated entities and jointly controlled entities, settlements with shareholders concerning equity and settlements from participating interests ( acct. 453 + 456 + 4582)	101	0	0
- Other receivables pertaining to individuals and legal persons, others than receivables related to public institutions (institutions of the state), ( from acct. 461 + from acct. 471 +from acct. 473)	102	259,600	0
- amounts carried over from account 542 "Cash advances" representing treasury advances, granted according to the law and not settled by December 31st, (from account 461)	103	0	0
Accrued interest receivable (acct. 5187) , of which:	104	0	0
- from non-residents	105	0	0
Amount of loans granted to economic entities *****)	106	0	0
short term investments, gross amounts (acct. 505 + 506 + from acct. 508) (row 108 to 114):	107	0	0
- listed shares issued by residents	108	0	0
- unlisted shares issued by residents	109	0	0
- shares issued by residents	110	0	0

- bonds issued by residents	111	0	0
- shares issued by resident collective investment entities	112	0	0
- shares issued by non-residents	113	0	0
- bonds issued by non-residents	114	0	0
Other amounts receivable (acct. 5113 + 5114)	115	0	0
Petty cash in lei and foreign currencies (row 117+118) :	116	3,341	26,856
-in lei (acct. 5311)	117	3,341	26,856
-in foreign currencies (acct. 5314)	118	0	0
Current accounts with banks in lei and in foreign currencies (row 120 + 122):	119	377,561	1,315,634
-in lei (acct. 5121), of which:	120	145,874	724,842
- current accounts in lei opened with non-resident banks	121	0	0
- in foreign currencies (acct. 5124), of which:	122	231,687	590,792
- current accounts in foreign currencies opened with non-resident banks	123	0	0
Other current accounts opened in lei and letters of credit ( row 125 +126 ) :	124	0	47,930
- amounts in the process of being settled, letters of credit and other receivables, in lei (acct. 5112 + 5125 + 5411)	125	0	47,930
- amounts in the process of being settled and letters of credit in foreign currencies (from acct. 5125 + 5412)	126	0	0
Debts (row 128 + 131 + 134 + 137 + 140 + 143 + 146 + 149+ 152 + 155 + 158+ 159 + 163 + 165 + 166+ 171 + 172+ 173+ 174+ 180):	127	29,437,044	41,457,244
Debenture loans, gross amounts (acct. 161) (row 129+130):	128	0	0
- in lei	129	0	0
-in foreign currencies	130	0	0
Accrued interest on debenture loans (acct. 1681) (row 132+133) :	131	0	0
- in lei	132	0	0
-in foreign currencies	133	0	0
Domestic short term bank loans (acct. 5191 +5192 + 5197 ), (row 135+136):	134	2,919,951	0
-in lei	135	1,507,829	0
-in foreign currencies	136	1,412,122	0
Interest pertaining to domestic short term loans (from acct. 5198) (row 138+139) :	137	0	0
- in lei	138	0	0
-in foreign currencies	139	0	0
Foreign short term bank loans (acct. 5193+5194+5195) (row 141+142):	140	0	0
-in lei	141	0	0
-in foreign currencies	142	0	0
Interest related to short term foreign bank loans (from acct. 5198) (row 144+145) :	143	0	0
- in lei	144	0	0
-in foreign currencies	145	0	0
Long term bank loans (acct. 1621 + 1622 + 1627 ), (row 147+148) :	146	0	0
- in lei	147	0	0
-in foreign currencies	148	0	0

Interest payable on long term loans (from acct. 1682) (row 150+151) :	149	0	0
- in lei	150	0	0
-in foreign currencies	151	0	0
Foreign long term bank loans (acct. 1623 + 1624 + 1625 ) (row 153+154) :	152	0	0
-in lei	153	0	0
-in foreign currencies	154	0	0
Interest payable on foreign long term bank loans ( from acct. 1682) (row 156+157) :	155	0	0
- in lei	156	0	0
- in foreign currencies	157	0	0
State Treasury loans and related interest (acct. 1626 + from acct. 1682)	158	0	0
Other loans and related interest (acct. 166 + 167 + 1685 + 1686+ 1687) (row 160+161):	159	1,487,447	2,378,669
- in lei and denominated in lei, that are settled depending on the exchange rate of a foreign currency	160	1,487,447	2,378,669
- in foreign currencies	161	0	0
The value of received concession rights (from acct. 167)	162	0	0
Commercial debts, advance payments from customers and other similar accounts, in gross amounts (acct. 401 + 403 + 404 + 405 + 406 + 408 + 419), of which:	163	4,648,059	6,610,834
- foreign commercial debts, advance payments received from foreign customers and other similar accounts, in gross amounts ( from acct. 401+ from acct. 403 +from acct. 404 + from acct. 405 + from acct. 406 + from acct. 408 + from acct. 419)	164	215,626	312,686
Debts related to personnel and similar accounts (acct. 421 + 422 + 423 + 424 + 426 + 427 + 4281)	165	387,035	477,729
Debts pertaining to the social security budget and the state budget (acct. 431 + 437 + 4381 +441 + 4423 + 4428 + 444 + 446 + 447 + 4481 ) (row 167 to 170):	166	3,129,454	305,573
- debts related to the social security budget (acct. 431+437+4381)	167	1,813,198	214,032
- fiscal debts pertaining to the state budget (acct. 441 +4423+4428+444+446)	168	783,201	90,078
- special funds - taxes and similar liabilities (acct. 447)	169	46,712	1,463
-other debts pertaining to the state budget (acct. 4481)	170	486,343	0
Debts of the entity in its relations with entities within the group (acct. 451)	171	16,865,098	31,684,439
Amounts owed to shareholders ( acct. 455 )	172	0	0
Debts derived from derivatives operations (acct. 4651)	173	0	0
Other debts (acct. 269+453 + 456 + 457 + 4581 + 462 + 472 + 473 + 478 + 509), (row 175 to 179):	174	0	0
- settlements with the associated entities and with the jointly controlled entities, settlements with shareholders concerning equity, dividends and settlements from associations (acct. 453 + 456 + 457+ 4581)	175	0	0
-other debts related to individuals and legal entities, others then debts related to public institutions ( institutions of the state) <sup>2</sup> (from acct. 462 + from acct. 472 + from acct. 473)	176	0	0

- subsidies not reincluded in revenues (from acct. 472)	177	0	0		
- payments to be made for financial assets and short term investments (acct. 269+509)	178	0	0		
- Deferred income related to assets received by transfer from customers (acct. 478)	179	0	0		
Accrued interest payable (acct. 5186)	180	0	0		
The value of the loans received from economic operators *****)	181	0	0		
Subscribed and paid in share capital (acct. 1012),of which	182	11.881.719	11.881.719		
- listed shares <sup>3)</sup>	183				
-unlisted shares <sup>4)</sup>	184	0	0		
equity interests	185	0	0		
- Share capital subscribed and paid in by non-residents (of acct. 1012)	186	0	0		
Patents and licenses (from acct. 205)	187	0	0		
<b>IX. Information concerning expenses with outside workers</b>	<b>Row No.</b>	December 31st, 2013	December 31st, 2014		
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>		
Expenses with externally contracted manpower (acct. 621)	188	0	0		
<b>X. Information concerning the goods from the public domain of the state</b>	<b>Row No.</b>	December 31st, 2013	December 31st, 2014		
The value of the assets from the public domain of the state under management	189	0	0		
The value of the assets from the public domain of the state under concession	190	0	0		
The value of the assets from the public domain of the state rented	191	0	0		
<b>XI. Subscribed and paid in share capital</b>	<b>Row No.</b>	December 31st, 2013		December 31st, 2014	
		Amount (Col. 1)	%5 (Col.2)	Amount (Col. 3)	%5> (Col.4)
<b>Subscribed and paid in share capital(acct. 1012)<sup>5)</sup> (rd 193+196+200+201 +202+203) :</b>	192		X		X
-held by public institutions, (row 194+195) :	193				
- held by centrally controlled public institutions;	194				
- held by locally controlled public institutions;	195				
- owned by state owned companies, of which:	196				
- fully state owned	197				
- where the state holds a majority stake	198				
- where the state holds a minority stake	199				
- held by government business enterprises	200				

- held by privately owned companies	201				
- held by individuals	202				
- held by other entities	203				
	Row No.	Amounts (lei)			
A	B	2013	2014		
<b>XII. Dividends/payments owed to the state or local budget, to be allocated from the profit of the fiscal year by national companies, national societies, independent state owned corporations and companies, of which:</b>	204				
- to central public institutions;	205				
- to local public institutions;	206				
- to other shareholders in which the state/administrative entities /public institutions hold shares or interests directly/indirectly, regardless of their weight	207				
	Row no.	Amounts (lei)			
A	B	2013	2014		
<b>XIII. Dividends/payments owed to the local or state budgets, paid during the reporting period out of the profit of national companies or societies, independent state owned corporations and companies, of which:</b>	208				
- dividends/payouts from the profit of the financial year of the previous year, of which, paid:	209				
- to central public institutions;	210				
- to local public institutions;	211				
- to other shareholders in which the state/administrative entities /public institutions hold shares or interests directly/indirectly, regardless of their weight	212				
- dividends/payments out of the profit of the previous fiscal years, of which paid:	213				
- to central public institutions;	214				
- to local public institutions;	215				
- to other shareholders in which the state/administrative entities /public institutions hold shares or interests directly/indirectly, regardless of their weight	216				
<b>XIV. Receivables taken on through assignment from legal entities *****)</b>	Row No.	Amounts (lei)			
A	B	2013	2014		



Receivables taken on through assignment from legal persons (at face value), of which:	217		
- receivables taken over through assignment from affiliated entities	218		
Receivables taken over through assignment from legal persons (at cost of purchase), of which:	219		
-receivables taken over through assignment from affiliated legal persons	220		
<b>XV. Revenues from agricultural activities*****</b>	Row no.	Amounts (lei)	
A	B	2013	2014
<b>Revenues from agricultural activities</b>	221		

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\*) For the status of „associate legal entities" must be taken into consideration the provisions of art. 124<sup>20</sup> ,letter b) of the Law no. 571/2003 concerning the Fiscal Code, with the subsequent amendments and modifications.

\*\*) Subsidies for stimulating job creation (transfers from the state budget to the employer) - represent the amounts granted to employers to pay the graduates, stimulating the unemployed that get hired prior to the expiration of the unemployment aid period, incentivizing employers that hire with indefinite periods contract unemployed persons aged more than 45, unemployed persons who are the sole breadwinners or unemployed persons that within three years from the date of employment meet the requirements to request the early partial pension or for receiving the retirement pension, or for other situations stipulated in the legislation in effect concerning the unemployment funds system and the stimulation of job creation.

\*\*) This will be filled out with the expenses made for the research-development activity, respectively, fundamental research, applied research, technological development and innovation, set according to the provisions of Government Ordinance no. 57/ 2002 concerning scientific research and technological development, with the subsequent changes.

Expenses must be booked according to EC Regulation (CE) no. 995/2012 which establishes the norms for the Implementation of Decision no. 1608/2003/EC of the European Parliament and of the Council for concerning the generation and the development of EC statistics in the field of science and technology, published in the Official Gazette Series L, issue 299/27.10.2012.

\*\*\*\*) To be filled out with innovation expenses, according to EC Regulation no. 995/2012 for setting the application norms for Decision no. 1608/2003/CE of the European Parliament and of the Council concerning production and development of EC statistics in the field of science and technology, published in the Official Gazette series L no. 299/ 27.10.2012

\*\*\*\*\*)Economic entities do not include entities regulated and supervised by the National Bank of Romania, and the Financial Oversight Authority, respectively, companies reclassified into the public administration sector and institutions that have no lucrative purposes in service of the households of the population.

\*\*\*\*\*) In the case of receivables taken over through assignment from legal persons, their face value must be filled in as well as their acquisition cost.

For the status of "affiliated legal persons" the provisions of art. 7 paragraph (1) point 21 letter c) of Law no. 571/2003 concerning the Fiscal Code, with the subsequent amendments and additions.

\*\*\*\*\*) According to art. 11 of the Delegated Regulation (EU) no. 639/2014 of the Commission of March 11th, 2014 the EU regulation no. 1307/2013 of the European Parliament and of the Council for setting new norms concerning the direct payments granted to farmers through aid schemes as part of the common agricultural policy and the amendment of appendix X to the aforementioned regulation,"(1)....revenues earned from agricultural activities are those that have been obtained by a farmer within the meaning of article 4 paragraph (l) letter (c) of the aforementioned regulation, during his exploitation, including the support from the Union through the European Agricultural Guarantee Fund (FEGA) and out of the European agricultural fund for Rural Development (FEADR), as well as any other national aid granted for agricultural activities, with the exception of the direct complementary national payments on the basis of art. 18 and 19 of the EU regulation no. 1307/2013.

Revenues obtained from the processing of agricultural products art. 4 parag.(1 ) letter (d) of the EU regulation no. 1307/2013 of exploitation are considered revenues from agricultural activities only if the processed products remain the property of the farmer and the processing in question results in a different agricultural product within the meaning of art.4 parag.(1 ) letter (d) of EU Regulation no. 1307/2013. Any other revenues are considered revenues from non-agricultural activities.

(2) Within the meaning of parag.(1), "revenues" means gross revenues, prior to subtracting the related costs and taxes...."

- 1) This will include the rent paid for occupied plots of land (cultivated plots of land, grazing grounds, meadows etc.) and pertaining to commercial areas (pubs, etc. ) that belong to private owners or to public administration entities, including the rent for the use of water areas for recreational or other purposes (fishing etc.).
- 2) Subsidies pertaining to the revenues that exist in the balance of account 472, must not be booked under the category "Other debts pertaining to individuals and legal persons, others than the debts pertaining to public institutions (the institutions of the state)".
- 3) Securities that grant the right of ownership over companies, that are negotiable and traded according to the law.
- 4) Securities that grant ownership rights on companies, that are not traded.
- 5) In section "XI Paid in share capital" on rows 193 - 203 in column 2 and column 4 the entities will book the percentage that matches the percentage pertaining to the share capital held out of the total paid-in share capital recorded on row 192 .

**ADMINISTRATOR,**

**DRAWN UP,**

<p>Name and first name</p> <div style="border: 1px solid black; padding: 2px; margin-bottom: 10px;">FETITA ALIN SORIN</div> <div style="text-align: center; margin-bottom: 10px;">  </div> <p>Signature _____</p> <div style="text-align: center; margin-bottom: 10px;">  </div> <p>Entity stamp</p> <div style="border: 1px solid black; padding: 5px; display: inline-block; margin-left: 20px;"> <p style="text-align: center;">VALIDATED Form</p> </div>	<p>Name and first name</p> <div style="border: 1px solid black; padding: 2px; margin-bottom: 10px;">CONSTANTIN SEBASTIAN</div> <p>Position</p> <div style="border: 1px solid black; padding: 2px; margin-bottom: 10px;">12—CHIEF ACCOUNTANT</div> <div style="text-align: center; margin-bottom: 10px;">  </div> <p>Signature _____</p> <p>Number of registration in the professional body</p> <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>
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**THE STATE OF FIXED ASSETS**

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Code 40

on December 31st, 2014

- lei -

Asset elements	Row No.	Gross amounts				Final balance (col.5=1+2-3)
		Initial balance	Increases	Discounts		
				Total	Of which: disassembled and scrapped items	
A	B	1	2	3	4	5
<b>I. Intangible assets</b>						
Development expenses	01	1,386,676			X	1,386,676
Other assets	02	0			X	0
Intangible fixed assets in progress	03	0			X	0
Intangible assets for the exploration and evaluation of mineral resources	04	0			X	0
<b>TOTAL (row 01 to 04)</b>	<b>05</b>	<b>1,386,676</b>			<b>X</b>	<b>1,386,676</b>
<b>II. Tangible assets</b>						
Plots of land	06	1,773,498			X	1,773,498
Constructions	07	11,738,061				11,738,061
Technical installations and machines	08	25,593,366	1,625,829	2,860,096		24,359,099
Other installations, equipment and furniture	09	264,020		2,080		261,940
Real estate investments	10	0				0
Tangible assets of exploration and evaluation of mineral resources	11	0				0
Tangible assets in progress	12	0				0
Real estate investments in progress	13	1,122				1,122
<b>TOTAL (row 06 to 13)</b>	<b>14</b>	<b>39,370,067</b>	<b>1,625,829</b>	<b>2,862,176</b>		<b>38,133,720</b>
<b>III. Biological assets</b>	15	0			X	0
<b>IV. Financial fixed assets</b>	16	207,031			X	207,031
<b>TOTAL FIXED TANGIBLE ASSETS (row 05+14+15+16)</b>	<b>17</b>	<b>40,963,774</b>	<b>1,625,829</b>	<b>2,862,176</b>		<b>39,727,427</b>

**THE SITUATION OF THE AMORTIZATION OF FIXED ASSETS**

- lei -

Tangible assets elements	Row No.	Initial balance	Amortization during the year	Amortization to fixed assets written off	Amortization at the end of the year (col.9=6+7-8)
A	B	6	7	8	9
<b>1. Intangible assets</b>					
Development expenses	18	0			0

Other fixed assets	19	724,372	18,533		742,905
Intangible assets of exploration and evaluation of mineral resources	20	0			0
<b>TOTAL (row 18 +19 + 20)</b>	<b>21</b>	<b>724,372</b>	<b>18,533</b>		<b>742,905</b>
<b>II. Tangible assets</b>					
Plots of land	22	0			0
Constructions	23	747,265	536,452		1,283,717
Technical installations and machines	24	21,087,138		1,633,126	19,454,012
Other installations, tools and furniture	25	176,163		7,856	168,307
Real estate investments	26	0			0
Tangible assets of exploration and evaluation of mineral resources	27	0			0
<b>TOTAL (row 22 to 27)</b>	<b>28</b>	<b>22,010,566</b>	<b>536,452</b>	<b>1,640,982</b>	<b>20,906,036</b>
<b>III. Biological assets</b>					
	29	0			0
<b>AMORTIZATIONS-TOTAL (row 21 +28+29)</b>	<b>30</b>	<b>22,734,938</b>	<b>554,985</b>	<b>1,640,982</b>	<b>21,648,941</b>

**THE STATE OF ADJUSTMENTS FOR DEPRECIATION**

<b>Tangible assets elements</b>	<b>Row No.</b>	<b>Initial balance</b>	<b>Adjustments set up during the year</b>	<b>Adjustment reincorporated into revenues</b>	<b>Final balance (col. 13=10+11-12)</b>
<b>A</b>	<b>B</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>13</b>
<b>I. Intangible fixed assets</b>					
Development expenses	31				
Other intangible assets	32				
Intangible assets in progress	33				
Intangible assets of exploration and evaluation of mineral resources	34				
<b>TOTAL (row 31 to 34)</b>	<b>35</b>				
<b>II. Tangible fixed assets</b>					
Plots of land	36				
Constructions	37				
Technical installations and machines	38				
Other installations, equipment and furniture	39				
Real estate investments	40				
Tangible assets of exploration and evaluation of mineral resources	41				
Tangible assets in progress	42				
Real estate investments in progress	43				
<b>TOTAL (row 36 to 43)</b>	<b>44</b>				
<b>III. Biological assets</b>					
	45				

Tangible asset elements	Row No.	Initial balance	Adjustments set up during the year	Adjustments reincluded into revenues	Final balance (col. 13=10+11-12)
IV. Financial assets	46				
ADJUSTMENTS FOR DEPRECIATION - TOTAL (row 35+44+45+46)	47				

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**ADMINISTRATOR,**

**DRAWN UP,**

Name and first name

FETITA ALIN SORIN

Name and first name

CONSTANTIN SEBASTIAN

Position

12—CHIEF ACCOUNTANT

Signature

Entity stamp



Form

VALIDATED

Signature

Number of registration in the professional body: