

S1002\_A1.0.0 / 14.02.2017

Versions Attention I

Control amount: 90.378

Type of financial statement: BL

Tick only if applicable:

- Large taxpayers that submit the balance sheet in Bucharest Branch
- GIE - Economic interest groups

Year / Semester

Year 2016

Entity: GALFINBAND SA  
 ADDRESS: County: Galati  
 CALEA SMARDAN STR., 2A

City: Galati  
 Phone 0236833101

Registration no. at the Trade Register: J17/49/1991  
 Taxpayer Identification No.: 1633663  
 Form of ownership: 34 - Joint stock companies  
 Main activity (code and name of CAEN class): 2432 Cold rolling of narrow strips  
 Main activity developed (code and name of CAEN class): 2432 Cold rolling of narrow strips

**Annual financial statements** (entities whose financial year coincides with the calendar year) X  
 Annual reports

**X Medium, large and public interest entities** ?  
 Small entities Public interest entities  
 Microentities

1. The entities that opted for a financial year which is different from the calendar year, according to art. 27 of the Accounting Law no. 82/1991
2. Legal entities into liquidation, according to law
3. Subunits opened in Romania by companies resident in countries belonging to the European Economic Area.

The annual financial statements completed on December 31, 2016 by the entities mentioned at item 9, par. (4) of the Accounting Regulation, as approved by the Order of the Public Finance Ministry no. 1.802/2014, as subsequently modified and supplemented, whose financial year coincides to the calendar year.

- F10 - SHORT BALANCE SHEET
- F20 - PROFIT AND LOSS STATEMENT
- F30 - NOTES TO ACCOUNTS
- F40 - FIXED ASSETS ACCOUNT

Indicators:	Capitals - total	12,400,334
	Profit / loss	424,369

**MANAGER,**  
 First name and surname:  
 Brinza Mihai

Signature:

Electronic signature:  
 Digitally signed by Danut Platon  
 Date: 2017.04.27 13:52:43 -12'00'

**ELABORATED,**  
 First name and surname:  
 Platon Dan  
 Position:  
 11 - FINANCIAL MANAGER

Signature:

Registered no. at the professional body

The entity is under the legal obligation to audit the yearly financial statements? YES  
NO

**AUDITOR,**  
 Surname and first name of auditor - natural person / audit company  
 Certified Accountant Office Panaite Sorin

Registration number in the CAFR Register: 4169

Taxpayer Identification No.: 20294300

**BALANCE SHEET**  
on 31-Dec-2016

Code 10

-RON-

Indicator name A	Row No. B	BALANCE AT	
		01.01.2016 1	31.12.2016 2
<b>A. FIXED ASSETS</b>			
<b>I. INTANGIBLE ASSETS</b>			
1. Promotion expenses (account 201-2801)	01		
2. Development expenditure (account 203-2803-2903)	02		
3. Concessions, patents, licenses, trade marks, rights and similar assets and other intangible assets (account 205+208-2805-2808-2905-2908)	03	3,251	3,251
4. Goodwill (account 2071-2807)	04		
5. Intangible assets for operation and evaluation of mineral resources (account 206-2806-2906)	05	0	
6. Advances (account 4094)	06		
<b>TOTAL (rows 01 to 06)</b>	07	3,251	3,251
<b>II. TANGIBLE ASSETS</b>			
1. Lands and buildings (account 211+212-2811-2812-2911-2912)	08	8,950,673	8,820,937
2. Technical installations and equipment (account 212+223-2813-2913)	09	13,865,486	12,864,959
3. Other equipment, machinery and furniture (account 214+224-2814-2914)	10	441,831	427,676
4. Real investments (account 215-2815-2915)	11		
5. Intangible assets start-up costs (account 231-2931)	12	21,724	21,724
6. Real investments start-up costs (account 235-2935)	13		
7. Tangible assets for operation and evaluation of mineral resources (account 216-2816-2916)	14		
8. Productive biological assets (account 217+227-1817-2917)	15		
9. Advances (account 4093)	16		
<b>TOTAL (rows 08 to 16)</b>	17	23,279,714	22,135,296
<b>III. FINANCIAL INVESTMENTS</b>			
1. Shares held at branches (account 261-2961)	18		
2. Loans granted to group entities (account 2671+2672-2964)	19		
3. Shares held at associated entities and joint control entities (account 262+263-2962)	20		
4. Loans granted to associated entities and joint control entities (account 2673 + 2674 - 2965)	21		
5. Other fixed titles (account 265 + 266 - 2963)	22	120,000	120,000
6. Other loans (account 2675* + 2676* + 2677 + 2678* + 2679* - 2966* - 2968*)	23		
<b>TOTAL (rows 18 to 23)</b>	24	120,000	120,000
<b>FIXED ASSETS - TOTAL (row 07 + 17 + 24)</b>	25	23,402,965	22,258,547
<b>B. CIRCULATING ASSETS</b>			
<b>I. STOCKS</b>			
1. Raw materials and consumables (account 301 + 302 + 303 +/- 308 +321 + 322 +323 + 328 + 351 + 358 + 381 +/- 388 - 391 - 392 - 3951 - 3958 - 398)	26	941,227	1,110,413

2. Production in course (account 331 + 332 + 341 +/- 348* - 393 - 3941 - 3952)	27	1,420,291	1,366,850
3. Finished products and materials (account 345 + 346 + 347 +/- 348* + 354 + 356 + 357 + 361+326 +/-368 + 371 +327 +/- 378 - 3945 - 3946 - 3947 - 3953 - 3954 - 3955 - 3956 - 3957 - 396 - 397 - from account 4428)	28	149,711	135,668
4. Advances ( account 4091)	29	75,956	73,869
<b>TOTAL (row 26 la 29)</b>	30	2,587,185	2,686,800
<b>II. RECEIVABLES (The amounts which will be collected after a period longer than one year must be presented separately for each element)</b>			
1. Trade receivables 1) ( account 2675* + 2676 *+ 2678* + 2679* - 2966* - 2968* + 4092 +411 + 413 + 418 - 491)	31	1,995,802	1,893,808
2. Ammounts receivable from related parties ( account 451** - 495*)	32		
3. Ammounts receivable from related and joint control parties( account 453** - 495*)	33		
4. Other receivables (account 425 + 4282 + 431** + 437** + 4382 + 441**+ 4424 + from account 4428** + 444** + 445 + 446** + 447** + 4482 + 4582 +4662+ 461 + 473** - 496 + 5187)	34	579,877	91,879
5. Share and unpaid capital ( account 456 - 495*)	35		
<b>TOTAL (row 31 to 35)</b>	36	2,575,679	1,985,687
<b>III. SHORT-TERM INVESTMENTS</b>			
1. Acțiuni deținute la entitățile afiliate ( account 501 - 591)	37		
2. Alte investiții pe termen scurt (account 505 + 506 + 507 + from account 508 - 595 - 596 - 598 + 5113 + 5114)	38	29	29
<b>TOTAL (row 37 + 38)</b>	39	29	29
<b>IV. PETTY CASH AND BANK ACCOUNTS</b>			
<b>CIRCULATING ASSETS - TOTAL (rows 30 + 36 + 39 + 40)</b>	40	500,098	686,283
<b>C. ADVANCE EXPENSES (account 471)(rows 43+44)</b>	41	5,662,991	5,358,799
	42	7,900	9,127
Amounts to be renewed in a period of up to one year (from account 471*)	43	7,900	9,127
Amounts to be renewed in a period of over one year (from account 471*)	44		
<b>D. DEBTS: THE AMOUNTS WHICH MUST BE PAID IN A PERIOD UP TO ONE YEAR</b>			
1. Loans from issue of bonds, including the loan from issue of convertible bonds separately ( account 161 + 1681 - 169)	45		
2. Amounts due to the credit institutions ( account 1621 + 1622 + 1624 + 1625 + 1627 + 1682 + 5191 + 5192 + 5198)	46	833,720	743,234
3. Advances collected on account of orders ( account 419)	47	149,422	128,964
4. Business debts - suppliers (account 401 + 404 + 408)	48	5,325,069	6,238,690
5. Negotiable instrumens payable ( account 403 + 405)	49	1,381,287	110,346
6. Amounts due to group entities (account 1661 + 1685 + 2691 + 451***)	50		
7. Amounts due to associated and joint control entities (account 1663 +1686+2692+2693+ 453****)	51		
8. Other debts, including fiscal debts and social insurance debts (account 1623 + 1626 + 167 + 1687 + 2695 + 421 + 423 + 424 + 426 + 427 + 4281 + 431*** + 437*** + 4381 + 441*** + 4423 +4428*** + 444*** + 446*** + 447*** + 4481 + 455 + 456*** + 457 + 4581 + 462 + 4661+ 473*** + 509 + 5186 + 5193 + 5194 + 5195 + 5196 + 5197)	52	1,451,917	479,002
<b>TOTAL (row 45 la 52)</b>	53	9,141,415	7,700,236
<b>E. NET CURRENT ASSETS / NET FLOATING DEBTS (rows 41+43-53-70-73-76)</b>	54	-3,634,572	-2,499,358
<b>F. TOTAL ASSETS MINUS CURRENT DEBTS (rows 25+44+54)</b>	55	19,768,393	19,759,189

<b>G. PAYABLES: AMOUNTS WHICH MUST BE PAID IN A PERIOD LONGER THAN ONE YEAR</b>			
1. Împrumuturi din emisiunea de obligațiuni, prezentându-se separat împrumuturile din emisiunea de obligațiuni convertibile (ct. 161 + 1681 - 169)	56		
2. Sume datorate instituțiilor de credit (ct. 1621 + 1622 + 1624 + 1625 + 1627 + 1682 + 5191 + 5192 + 5198)	57	6,139,242	5,900,719
3. Avansuri încasate în contul comenzilor (ct. 419)	58		
4. Datorii comerciale - furnizori (ct. 401 + 404 + 408)	59		
5. Efecte de comerț de plătit (ct. 403 + 405)	60		
6. Sume datorate entităților din grup (ct. 1661 + 1685 + 2691 + 451****)	61		
7. Sume datorate entităților asociate și entităților controlate în comun (ct. 1663 + 1686 + 2692 + 2693 + 453****)	62		
8. Alte datorii, inclusiv datoriile fiscale și datoriile privind asigurările sociale (ct. 1623 + 1626 + 167 + 1687 + 2695 + 421 + 423 + 424 + 426 + 427 + 4281 + 431**** + 437**** + 4381 + 441**** + 4423 + 4428**** + 444**** + 446**** + 447**** + 4481 + 455 + 456**** + 4581+462+4661+ 473**** + 509 + 5186 + 5193 + 5194 + 5195 + 5196 + 5197)	63		384,000
<b>TOTAL (rd.56 la 63)</b>	64	6,139,242	6,284,719
<b>H. PROVISIONS</b>			
1. Provizioane pentru beneficiile angajaților (ct. 1515+1517)	65		
2. Provizioane pentru impozite (ct. 1516)	66		
3. Alte provizioane (ct. 1511 + 1512 + 1513 + 1514 + 1518)	67		
<b>TOTAL (rd. 65 la 67)</b>	68		
<b>I. ADVANCE INCOME</b>			
1. Investment grants (account 475), (row 70+71)	69	1,402,234	1,238,184
Amounts to be renewed in a period of up to one year (from account 475*)	70	164,048	164,048
Amounts to be renewed in a period of over one year (from account 475*)	71	12,381,886	1,074,136
2. Income registered in advance (account 472)- total (rows 73+74)	72		
Amounts to be renewed in a period of up to one year (from account 472*)	73		
Amounts to be renewed in a period of over one year (from account 472*)	74		
3. Income registered in advance pertaining to assets received by transfer from customers (account 478) (row 76+77)	75		
Amounts to be renewed in a period of up to one year (from account 478*)	76		
Amounts to be renewed in a period of over one year (from account 478*)	77		
Negative goodwill (account 2075)	78		
<b>TOTAL (row 69 + 72 + 75 + 78)</b>	79	1,402,234	1,238,184
<b>J. CAPITAL AND RESERVES</b>			
<b>I. CAPITAL</b>			
1. Subscribed and paid capital (account 1012)	80	90,378	90,378
2. Subscribed and unpaid capital (account 1011)	81		
3. Social patrimony (account 1015)	82		
4. Patrimony of national research and development institutes (account 1018)	83		
5. Other equity elements (account 1031)	84		
<b>TOTAL (rows 80 to 84)</b>	85	90,378	90,378
<b>II. SHARE PREMIUMS (account 104)</b>	86		



III. REVALUATION RESERVES (account 105)	87	13,027,379	13,027,379
<b>IV. RESERVES</b>			
1. Legal reserve (account 1061)	88	18,076	18,076
2. Statutory or contractual capital reserve (account 1063)	89		
3. Other reserves (account 1068)	90	3,651,683	3,651,683
<b>TOTAL (rows 88 to 90)</b>	91	3,669,759	3,669,759
Own shares (account 109)	92		
Revenue related to instruments of owner's equity (account 141)	93		
Loss related to instruments of owner's equity (account 149)	94		
<b>V. REPORTED PROFIT OR LOSS (A) ----- Credit Balance (account 117)</b>	95	0	0
----- Debit Balance (account 117)	96	4,869,673	4,811,551
<b>VI. PROFIT OR LOSS OF FINANCIAL YEAR</b>			
----- Credit Balance (account 121)	97	473,122	424,369
----- Debit Balance (account 121)	98	0	0
Distribution of profits (account 129)	99		
<b>OWNER'S EQUITY - TOTAL (rows 85+86+87+91-92+93-94+95-96+97-98-99))</b>	100	12,390,965	12,400,334
Public patrimony (account 1016)	101		
Private patrimony (account 1017) 2)	102		
<b>EQUITY - TOTAL (rows. 100+101+102) (rd.25+41+42-53-64-68-79</b>	103	12,390,965	12,400,334

Verificatory sum F10: 369994328 / 938256838

\*) Accounts to be allocated according to nature of the respective elements .

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

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

1) The amounts included in this row (row 31) and taken from accounts 2675 to 2679 represent the receivables pertaining to financial leasing contracts and other assimilated contracts, as well as other fixed receivables, due within a period shorter than 12 months.

2) To be filled in by the entities to whom the provisions apply of the Order of the Ministry of Public Finance and the Delegated Ministry for Budget no. 668/2014 for the approval of the notes regarding the elaboration and the updating of the centralized inventory of the real assets in the private state property and the real rights subjected to inventory, as subsequently ammended and supplemented.

**MANAGER,**

First name and surname:  
Brinza Mihai

Signature:

VALID FORM

**ELABORATED,**

First name and surname:  
Platon Dan

Position:  
11 - FINANCIAL MANAGER

Signature:

Registration number at the professional body:

PROFIT AND LOSS ACCOUNT

31-Dec-16

Form 20 - page 1

Code 20

-RON-

Indicator name A	Row No. B	Financial year	
		2015 1	2016 2
1. Net turnover (rows 02+03-04+05+06)	01	14,166,071	15,185,006
Production sold (account 701+702+703+704+705+706+708)	02	13,684,845	12,933,647
Revenues from sale of goods (account 707)	03	457,323	2,223,667
Commercial discounts granted (account 709)	04	3,789	0
Revenues from interest registered by the entities erased from the General Register and which still have leasing contracts in progress (account 766*)	05		
Revenues from subsidies related to the net turnover (account 7411)	06	27,692	27,692
2. Revenues from the cost of the production in progress (account 711+712)			
Credit balance	07	0	0
Debit balance	08	199,430	53,041
3. Capitalised costs of tangible and intangible non – current assets (account 721+722)	09		
4. Income from revaluation of tangible assets (account 755)	10		
5. Income from the production of investment in real estate (account 725)	11		
6. Subsidies for operating activities (account 7412 + 7413 + 7414 + 7415 + 7416 + 7417 + 7419)	12		
7. Other operating income (account 751+758+7815)	13	1,374,683	899,871
- of which, income from the negative goodwill (account 7815)	14		
- of which, income from investment grants (account 7584)	15		
<b>OPERATING INCOME - TOTAL (rows 01+07-08+09+10+11+12+13)</b>	16	15,341,324	16,031,836
8. a) Cost with raw materials and consumables (account 601+602)	17	9,379,634	8,330,749
Other material expenses (account 603+604+606+608)	18	67,382	113,250
b) Other external expenses (with power and water supply) (account 605)	19	384,419	379,172
c) Goods for resale (account 607)	20	403,790	2,113,127
Trade discounts received (account 609)	21	19,067	16,788
9. Personnel expenses (rows 23+24)	22	2,115,700	2,191,241
a) Wages and bonuses (account 641+642+643+644)	23	1,738,463	1,806,254
b) Social insurance and social protection expenses (account 645)	24	377,237	
10. a) Adjustment of tangible and non tangible assets (rows 26-27)	25	1,111,038	1,144,416
a.1) Expenses (account 6811+6813+6817)	26	1,111,038	1,144,416
a.2) Income (account 7813)	27		
b) Adjustments of current assets (rows 29-30)	28	35,277	

b.1) Expenses (account 654+6814)	29	35,277	
b.2) Revenues (account 754+7814)	30		
11. Other operating expenses (rows 32 to 38)	31	1,055,060	1,083,340
11.1. Expenses regarding the external services (account 611+612+613+614+615+621+622+623+624+625+626+627+628)	32	857,652	918,370
11.2. Expenses with other duties, taxes and assimilated payments; expenses representing transfers and contributions owed based on some special laws (account 635+6586*)	33	137,662	112,921
11.3. Expenses with the environmental protection (account 652)	34		
11.4. Expenses with the reevaluation of tangible assets (account 655)	35		
11.5. Expenses related to Acts of God and other similar events (account 6587)	36		
11.6. Other expenses (account 651+6581+6582+6583+6588)	37	59,746	52,049
Foreign exchange losses related registered by the entities which have been removed from the general Registry and which have ongoing leasing contracts (account 666*)	38		
Provisions adjustment (rows 40-41)	39		
- Expenses (account 6812)	40		
- Revenues (account 7812)	41		
OPERATING EXPENSES - TOTAL (rows 17 to 20-21+22+25+28+31+39)	42	14,533,233	15,338,507
<b>OPERATING PROFIT OR LOSS:</b>			
- Profit (rows 16-42)	43	808,091	693,329
- Loss (rows 42-16)	44	0	0
12. Revenues from long term investments in associates (account 7611+7612+7613)	45		
- of which, revenues from shares held at affiliated entities	46		
13. Revenues from interest received (account 766*)	47	4,814	5
-of which, Revenues from affiliated entities	48		
14. Revenues from subsidies for the owed interest (account 7418)	49		
15. Other financial revenues (account 762+764+765+767+768+7615)	50	87,193	-705
-of which, income from other financial assets (account 7615)	51		
<b>FINANCIAL REVENUES - TOTAL (rows 45+47+49+50)</b>	52	92,007	-700
16. Adjustment of the financial assets and of financial investments held as current assets (rows 54-55)	53		
- Expenses (account 686)	54		
- Revenues (account 786)	55		
17. Expenses with interests paid (account 666*)	56	319,870	227,018
- of which, Expenses with interests paid to affiliated entities	57		
Other financial expenses (account 663+664+665+667+668)	58	107,106	41,242
<b>FINANCIAL EXPENSES - TOTAL (rows 53+56+58)</b>	59	426,976	268,260
<b>FINANCIAL PROFIT OR LOSS:</b>			
- Profit (rows 52-59)	60	0	0
- Loss (rows 59-52)	61	334,969	268,960

<b>TOTAL REVENUES (rows 16+52)</b>	62	15,433,331	16,031,136
<b>TOTAL EXPENSES (rows 42+59)</b>	63	14,960,209	15,606,767
<b>18. GROSS PROFIT OR LOSS:</b>			
- Profit (rows 62-63)	64	473,122	424,369
- Loss (rows 63-62)	65	0	0
<b>19. Tax on profit (account 691)</b>	66		
<b>20. Other taxes except those mentioned above(account 698)</b>	67		
<b>21. PROFIT / LOSS for the period after TAXES:</b>			
- Profit (rows 64-65-66-67)	68	473,122	424,369
- Loss (rows 65+66+67-64)	69		

Verificatory sum F20: 228666039 / 938256838

\*) Accounts to be allocated according to the nature of the respective elements.

Row 23 - This row includes the rights of the partners, established according with the labour laws, which are taken from the debit turnover of the account 621 "Externally contracted manpower", analytic "Individual partners".

Row 33 - In account 6586 "Expenses representing transfers and contributions owed based on some special laws", the expenses representing transfers and contributions owed based on some special laws are outlined, others than those included in the Fiscal Code.

**MANAGER,**

First name and surname:  
Brinza Mihai

Signature:

VALID FORM

**ELABORATED,**

First name and surname:  
Platon Dan

Position:  
11 - FINANCIAL MANAGER

Signature:

Registration number at the professional body:

**NOTES TO ACCOUNTS**  
on 31-Dec-2016

Code 30

-RON-

<b>I. Information regarding result</b>		<b>Row no.</b>	<b>No. of units</b>	<b>Amounts</b>	
<b>A</b>		<b>B</b>	<b>1</b>	<b>2</b>	
Units which recorded profit		01			
Units which recorded loss		02	1		
Units which recorded neither profit nor loss		03		424,369	
<b>II. Information regarding overdue payments</b>		<b>Row no.</b>	<b>Total, of which:</b>	<b>For the current activity</b>	<b>For the investment activity</b>
<b>A</b>		<b>B</b>	<b>1=2+3</b>	<b>2</b>	<b>3</b>
Outstanding payments (rows 05+09+15 to 19+23)		04	3,313,035	3,313,035	
Outstanding suppliers - total (rows 06 to 08)		05	3,313,035	3,313,035	
- over 30 days		06	1,025,242	1,025,242	
- over 90 days		07	653,164	653,164	
- over 1 year		08	1,634,629	1,634,629	
Overdue obligations to the social security budget - total (rows 10 to 14)		09			
- contributions for budget social security fund due by the employers, employees and other assimilated persons		10			
- contributions for the social security health fund		11			
- contribution for the additional pension		12			
- contribution for the budget of unemployment security fund		13			
- other social debts		14			
Overdue obligations to the budgets of special funds and other funds		15			
Overdue obligations to other creditors		16			
Duties and taxes not paid to the state budget at the established time		17			
Duties and taxes not paid to the local budget at the established time		18			
Bank credits not paid back at their due dates - total (rows 20 to 22)		19			
- overdue over 30 days		20			
- overdue over 90 days		21			
- overdue over 1 year		22			
Overdue interests		23			
<b>Average number of employees</b>		<b>Row no.</b>	<b>31.12.2015</b>	<b>31.12.2016</b>	
<b>A</b>		<b>B</b>	<b>1</b>	<b>2</b>	
Average number of employees		24	56	54	
Actual number of employees by the end of the year, respectively on December 31		25	52	50	

IV. Interests, dividends and royalties paid during the reporting period. Subsidies collected and overdue receivables	Row no.	Amounts (RON)
A	B	1
Gross income from interests paid to non-resident private individuals, of which:	26	
- tax due to the state budget	27	
Gross income from interests paid to non-resident private individuals from the member states of the European Union, of which:	28	
- tax due to the state budget	29	
Gross income from interests paid to non-resident legal entities, of which:	30	
- tax due to the state budget	31	
Gross income from interests paid to associated non-resident legal entities*) from the member states of the European Union, of which:	32	
- tax due to the state budget	33	
Gross income from dividends paid to resident private individuals, of which:	34	
- tax due to the state budget	35	
Gross income from dividends paid to private individuals, non-resident in the member states of European Union, of which:	36	
- tax due to the state budget	37	
Gross income from dividends paid by non-resident legal entities, according to provisions of art. 117 letter h) of law no. 571/2003 on the Fiscal Code, as subsequently modified and supplemented, of which:	38	
- tax due to the state budget	39	
Gross income from royalties paid to non-resident private individuals, of which:	40	
- tax due to the state budget	41	
Gross income from royalties paid to private individuals, non-resident in the member states of European Union, of which:	42	
- tax due to the state budget	43	
Gross income from royalties paid to non-resident legal entities, of which:	44	
- tax due to the state budget	45	
Gross income from royalties paid to associated legal entities*), non-resident in the member states of European Union, of which:	46	
- tax due to the state budget	47	
Royalties paid during the reporting period for the leased goods in the public property, of which:	48	
- royalties for the goods in the public property, paid to the state budget	49	
Mining royalties paid to the state budget	50	
Oil royalties paid to the state budget	51	
Rents paid during the reporting period for lands 1)	52	
Gross income from services paid to the non-resident persons, of which:	53	
- tax due to the state budget	54	
Gross income from services paid to the persons non-resident in the member states of European Union, of which:	55	
- tax due to the state budget	56	
Subsidies collected during the reporting period, of which:	57	

- subsidies collected during the reporting period pertaining to the assets	58		
- subsidies corresponding to incomes, of which:	59		
- subsidies for stimulation of employment **)	60		
Debts in arrears, which were not collected at the terms provided by the commercial contracts and/or the laws in force, of which:	61		
- debts in arrears from entities in the majority or entirely state sector	62		
- debts in arrears from entities in the private sector	63		
<b>V. Luncheon vouchers</b>	<b>Row no.</b>	<b>Amounts (RON)</b>	
<b>A</b>	<b>B</b>	<b>1</b>	
Equivalent value of luncheon vouchers offered to employees	64		114,307
<b>VI. Expenses for the activity of research and development***)</b>	<b>Row no.</b>	<b>31.12.2015</b>	<b>31.12.2016</b>
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
Research and development (65=66+69)	65	0	0
- According to the financing source (row 66=67+68)	66	0	0
-from public funds	67		
-from private funds	68		
- According to the nature of the expenses (row 69=70+71)	69	0	0
- current expenditures	70		
- capital expenditures	71	0	0
<b>VII. Innovation expenses ****)</b>	<b>Row no.</b>	<b>31.12.2015</b>	<b>31.12.2016</b>
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
Innovation expenses	72		
<b>VIII. Other information</b>	<b>Row no.</b>	<b>31.12.2015</b>	<b>31.12.2016</b>
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
Advance payments made for intangible assets (account 4094)	73		
Advance payments made for tangible assets (account 4093)	74		
Financial assets, in gross amounts (rows 76+84), of which:	75	121,083	121,083
Shares held in affiliated entities, participation interests, other long term bonds and fixed titles, in gross amounts (rows 77 to 83)	76		
- marketable shares issued by residents	77	120,000	120,000
- non-marketable shares issued by residents	78	120,000	120,000
- shares issued by residents	79		
- bonds issued by residents	80		
- shares issued by collective investment organisms issued by residents	81		
- shares issued by non-residents	82		
- bonds issued by non-residents	83		
Fixed receivables, in gross amounts (rows 85+86)	84		

- fixed receivables in RON and expressed in RON, whose settlement is done according to exchange rate of a certain currency (from account 267)	85	1,083	1,083
- fixed receivables in foreign currency (from account 267)	86		
Commercial receivables, downpayments to suppliers and other assimilated account, in gross amounts (account 4091+4092+411+413+418), of which:	87	2,275,606	2,247,481
- foreign commercial receivables, advance payments to foreign suppliers and other assimilated account, in gross amounts (from account 4091+from account 4092 + from account 411+ from account 413 + from account 418)	88		
Commercial receivables not collected within the established term (from account 4091+from account 4092+ from account 411+ from account 413)	89		
Receivables related to the personnel and assimilated account (account 425+4282)	90		
Receivables related to social insurance budget and state budget (from account 431+437+4382+441+4424+4428+444+445+446+447+4482), (rows 92 to 96)	91	497,182	19,690
- receivables related to the social security budget (account 431+437+4382)	92	1,211	5,193
- fiscal receivables related to the state budget (account 441+4424+4428+444+446)	93	80,971	14,497
- subsidies to collect (account 445)	94	415,000	0
- special funds - assimilated taxes and payments (account 447)	95		
- other receivables related to the state budget(account 4482)	96		
Entity's receivables related with affiliated entities (account 451)	97		
Receivables related to the social insurance budget and to the state budget, not collected at the established term (from account 431+from account 437+from account 4382+from account 441+from account 4424+from account 4428+from account 444+from account 445+from account 446+from account 447+from account 4482)	98		
Other receivables (account 453**+456+4582+461+471+473+4662), (rows 100 to 102)	99	90,595	78,316
- settlements regarding the participating interests, settlements with shareholders/associates regarding the capital, settlements from participation operations (account 453+456+4582)	100		
- other receivables in relation to the private individuals and legal entities, other than the receivables related to the public institutions (state institutions) (from account 461+from account 471+from account 473+from account 4662)	101	90,595	78,316
- amounts taken over from account 542 "Treasury advance payments" representing treasury downpayments, granted according to law and not settled by December 31 (from account 461)	102		
Interest to collect (account 5187), of which:	103		
- from non-residents	104		
Value of loans granted to economic operators*****)	105		
Short term investments, in gross amounts (account 501+505+506+507+from account 508) (rows 107 to 113)	106		
- marketable shares issued by residents	107		
- non-marketable shares issued by residents	108		



- shares issued by residents	109		
- bonds issued by residents	110		
- shares issued by collective investment organisms	111		
- shares issued by non-residents	112		
- bonds issued by non-residents	113		
Other values to collect (account 5113+5114)	114	24,283	194,147
Deposit in RON and foreign currency (rows 116+117)	115	1,044	297
- in RON (account 5311)	116	1,044	297
- in foreign currency (account 5314)	117		
Running account at banks in RON and currency (rows 119 +121)	118	474,770	491,838
- in RON (account 5121), of which:	119	184,309	121,350
- current account in RON opened at non-resident banks	120		
- in foreign currency (account 5124)	121	290,461	370,488
- current account in foreign currency opened at non-resident banks	122		
Other running account at banks and letters of credit (rows 124+125)	123		
- amounts in the process of settlement, letters of credit and other values to collect, in RON (account 5112+5125+5411)	124		
- amounts in the process of settlement and letters of credit in foreign currency (account 5125+5414)	125		
Payables (rows 127+130+133+136+139+142+145+148+151+154+157+158+161+162+164+165+170+171+172+178)	126	15,139,676	13,974,846
Loans from bond issue in gross amounts (account 161) (rows 128+129),	127		
- in RON	128		
- in foreign currency	129		
Interests corresponding to loans from issues of bonds in gross amounts (account 1681), (rows 131+132)	130		
- in RON	131		
- in foreign currency	132		
Short term bank credits (account 5191+5192+5196+5197) (rows 134+135)	133	833,720	743,234
- in RON	134	833,720	743,234
- in foreign currency	135		
Interests pertaining to short term bank credits (from account 5198), (rows 137+138)	136		
- in RON	137		
- in foreign currency	138		
Short term foreign bank credits (account 5193+5194+5195) (rows 140+141)	139		
- in RON	140		
- in foreign currency	141		
Interests pertaining to short term foreign bank credits (from account 5198), (rows 143+144)	142		
- in RON	143		
- in foreign currency	144		

Long term bank credits (account 1621+1622+1627) (rows 146+147)	145	6,139,242	5,900,720
- in RON	146	6,139,242	5,900,720
- in foreign currency	147		
Interests pertaining to long term bank credits (from account 1682) (rows 149+150)	148		
- in RON	149		
- in foreign currency	150		
Long term credits at foreign banks (account 1623+1624+1625) (rows 152+153)	151		
- in RON	152		
- in foreign currency	153		
Interests pertaining to long term foreign bank credits (from account 1682), (rows 155+156)	154		
- in RON	155		
- in foreign currency	156		
Credits at the state treasury and pertaining interests (account 1626 + from account 1682)	157		
Other loans and pertaining interests (account 166+167+1685+1686+1687) (rows 159+160)	158	979,950	384,000
- in RON and expressed in RON, whose settlement is done according to the exchange rate of a foreign currency	159	979,950	384,000
- in foreign currency	160		
Other loans and assimilated debts (from account 167), of which:	161		
- value of received grants (from account 167)	161a		
- Business debts, downpayments received from customers and other assimilated account, in gross amounts (account 401+403+404+405+408+419), of which:	162	6,722,100	6,478,000
- foreign business debts, payments in advance from the foreign customers and other assimilated account, in gross amounts (from account 401+from account 403+from account 404+from account 405+from account 408+from account 419)	163	133,678	
Payables related to the staff and assimilated account (account 421+423+424+426+427+4281)	164	37,561	53,074
Payables related to the budget of social security budget and state budget (account 431+437+4381+441+4423+4428+444+446+447+4481) (rows 166 to 169)	165	160,573	151,843
- payables related to the social insurance budget (account 431+437+4381)	166	53,928	57,917
- fiscal payables related to the state budget (account 441+4423+4428+444+446)	167	97,951	91,860
- special funds - taxes and assimilated payments (account 447)	168		
- other payables related to the state budget (account 4481)	169	8,694	2,066
Entity's payables relates to affiliated entities (account 451)	170		
Amounts due to the shareholders/partners (account 455)	171		
- amounts due to the shareholders / partners - private individuals	171a		
- amounts due to the shareholders / partners - legal entities	171b		
Other payables (account 269+453+456+457+4581+4661+462+472+473+478+509) (rows 173 to 177)	172	144,667	142,014

- settlements regarding the participation interests, settlements with shareholders/associates regarding capital, settlements from participating operations (account 453+456+457+4581)	173		
- other payables related to private individuals and legal entities, other than the payables related to the public institutions (state institutions) 2) (from account 462+from account 472+from account 473+4661)	174	144,667	142,014
- subsidies not taken over at incomes (from account 472)	175		
- payments to be made for short term investments and financial investments (account 269+509)	176		
- income in advance, pertaining to assets received by transfer from customers (account 478)	177		
Interest to pay (account 5186)	178	121,863	121,961
Value of loans received from economic operators *****)	179		
Subscribed and paid capital (account 1012) of which:	180	90,377	90,377
- marketable shares 3)	181	90,377	90,377
- non-marketable shares 4)	182		
- shares	183		
- subscribed capital paid by the non-residents (of account 1012)	184		
Patents and licences (of account 205)	185		
<b>IX. Information regarding expenses with partners</b>	<b>Row no.</b>	<b>31.12.2015</b>	<b>31.12.2016</b>
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
Externally contracted manpower (account 621)	186	161,009	162,091
<b>X. Information regarding the goods from the state public property</b>	<b>Row no.</b>	<b>31.12.2015</b>	<b>31.12.2016</b>
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
Value of goods from public property of the state which are under administration	187		
Value of goods from public property of the state which are under concession	188		
Value of goods from public property of the state rented	189		
<b>XI. Information regarding the goods in the state private property subjected to stock-taking according to the Order no. 668/2014 of the Public Finance Ministry</b>	<b>Row no.</b>	<b>31.12.2015</b>	<b>31.12.2016</b>
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
Net book value of the goods 5)	190		

XII. Paid capital	Row no.	31.12.2015		31.12.2016	
		Amount (RON)	% 6)	Amount (RON)	% 6)
A	B	column 1	column 2	column 3	column 4
Paid capital (account 1012) 6 (rows 191+195+199+200+201+202)	191	90,378	X	90,378	X
held by public institutions (row 193+194)	192				
- held by public institutions of central dependence	193				
- held by public institutions of local dependence	194				
held by the public companies, of which:	195				
- with entirely public capital	196				
- with majority public capital	197				
- with minority public capital	198				
held by autonomous administrations	199				
held by private capital companies	200	34,181	37.82	37,064	41.01
held by natural persons	201	56,197	62.18	53314	58.99
held by other entities	202				
	Raw no.	Amounts			
A	B	31.12.2015	31.12.2016		
XIII. Dividends / payments due to the local state budget, to allot from the profit of financial year by the national companies, national societies, autonomous societies and administrations, of which:	203				
- to the central public institutions	204				
- to the local public institutions	205				
- to other shareholders to whom the state / administrative territorial units / public institutions hold, directly/indirectly, shares or participations, regardless of their percentage	206				
	Raw no.	Amounts			
A	B	31.12.2015	31.12.2016		
XIV. Dividends / payments due to the local state budget, settled during the reporting period from the profit of national companies, national societies, autonomous societies and administrations, of which:	207				
- dividends / payments from the profit of financial year of previous year, of which paid:	208				
- to the central public institutions	209				
- to the local public institutions	210				

- to other shareholders to whom the state / administrative territorial units / public institutions hold, directly/indirectly, shares or participations, regardless of their percentage	211		
- dividends / payments from the profit of the previous financial years of previous year, of which paid:	212		
- to the central public institutions	213		
- to the local public institutions	214		
- to other shareholders to which the state / administrative territorial units / public institutions hold, directly/indirectly, shares or participations, regardless of their percentage	215		

<b>XV. Receivables taken over by assigning from legal entities *****)</b>	<b>Raw no.</b>	<b>Amounts</b>	
<b>A</b>	<b>B</b>	<b>31.12.2015</b>	<b>31.12.2016</b>
Receivables taken over by assigning from legal entities (at the nominal value), of which:	216		
- receivables taken over by assigning from affiliated legal entities	217		
Receivables taken over by assigning from legal entities (at the acquisition cost), of which:	218		
- receivables taken over by assigning from affiliated legal entities	219		
<b>XVI. Revenue from agricultural activities *****)</b>	<b>Raw no.</b>	<b>Amounts</b>	
<b>A</b>	<b>B</b>	<b>31.12.2015</b>	<b>31.12.2016</b>
Revenue from agricultural activities	220		

## MANAGER,

First name and surname:  
Brinza Mihai

Signature:

VALID FORM

## ELABORATED,

First name and surname:  
Platon Dan

Position:  
11 - FINANCIAL MANAGER

Signature:

Registration number at the professional body:

\*) For the status of "affiliated legal entities", the provisions of art. 258, letter b) of Law no. 227 / 2015 regarding the Fiscal Code will be considered, as subsequently modified and supplemented.

\*\*) Subsidies for stimulation of employment (transfer from the state budget to the employer) - represent the amounts paid to employers for payment of education unit graduates, stimulation of the unemployed who get a job before the expiry of unemployment period, stimulation of employers that employ with a permanent work contract unemployed aged above 45, unemployed who support their families alone or unemployed who, within 3 years from the date of employment, meet the conditions to apply for partial anticipated pension or for the old age pension, or for other situations mentioned by the current laws on the system of unemployment insurance and stimulation of employment.

\*\*\*) The expenses related to the research and development will be filled in, respectively the fundamental research, applied research, the technological development and innovation, established according with Government Ordinance no. 57/2002 regarding the scientific research and technological development, approved with modifications and additions by Law no. 324/2003, as subsequently modified and supplemented. The expenses shall be filled in according to the Rules for application (EU) no. 995/2012 of the Commission, of October 26, 2012 on the implementation rules of Decision no. 1.628/2003/EC of the European Parliament and of the Council, on production and development of community statistics in the field of science and technology, published in the Official Journal of the European Union, series L, no. 229 of October 27, 2012.

\*\*\*\*) The expenses related to innovation will be filled in according to the (EC) Rule no. 995/2012 on the implementation rules of Decision no. 1.608/2003/CE of the European Parliament and of the Council, on production and development of community statistics in the field of science and technology, published in the Official Journal series L, no. 299 of October 27, 2012.

\*\*\*\*\*) The category of economic operators does not include the entities regulated and supervised by the Romanian National Bank, respectively the Financial Supervisory Authority, the re-classified companies in the field of public administration and the institutions without a non-profit seeking corporations in the service of town management.

\*\*\*\*\*) For the receivables taken over by assigning from legal entities, both their nominal value and their acquisition cost will be filled in. For the status of "affiliated legal entities", the provisions of art. 7, item 26, letters 21 c) and d) of Law no. 227/2015 regarding the Fiscal Code shall be considered, as subsequently modified and supplemented.

\*\*\*\*\*) According to Article 11 of the Delegated Regulation (EU) no. 639/2014 of the Commission of March 11, 2014, supplementing the (EU) Regulation no. 1307/2013 of the European Parliament and of the Council for establishing of norms regarding direct payments granted to farmers through support schemes as part of the joint agricultural policy and for modification of Annex X of the mentioned regulation, "(1) ... the revenues earned from agricultural activities are the revenues which were earned by a farmer from their agricultural activity in the sense of article 4, paragraph (1) letter (c) of the mentioned regulation [R (UE) 1307/2013], as part of their operation, including the support of the Union from the European Agricultural Guarantee Fund (EAGF), as well as any national support granted for agricultural activities, except for the complementary direct payments based on articles 18 and 19 of the (EU) Regulation no. 1307/2013. The revenues from processing of agricultural products in the sense of article 4, paragraph (1), letter (d) of the (EU) Regulation no. 1307/2013 of the operation are considered revenues from agricultural activities provided that the processed products remain farmer's property and such processing results in another agricultural product in the sense of article 4, paragraph (1), letter (d) of the (EU) Regulation no. 1307/2013. Any other revenues are considered revenues from non-agricultural activities. (2) In the sense of paragraph (1), "revenues" mean gross income, before deduction of corresponding costs and taxes. ..."

- 1) The rents paid for lands occupied shall be included (cultures, grazing lands, grass lands, etc.) and pertaining to commercial spaces (gardens, etc.) belonging to private owners or to other public administration units, including the rents for employment of the water surface for recreational purposes or for other purposes (fishing, etc.).
- 2) Category "Other debts related to natural persons and legal entities, other than the debts regarding the public institutions (public institutions)", shall not include the subsidies corresponding to the income existing in the balance of account 472.
- 3) Equities which award property rights over the companies, which are not negotiable and traded, according to law.
- 4) Equities which award property rights over the companies, which are not traded.
- 5) To be filled in by the economic operators to which the provisions apply of the te Order no. 668/2014 of the Public Finance Minister and the Deputy Miniaster for the Budget, for the approval of the Definitions regarding the elaboration and updating of the centralized fixed property inventory privately owned by the government and of the real rights subjected to inventory, as subsequently modified and supplemented.
- 6) At section "XII Paid Social Capital" at row 192-202 in column 2 and column 4, the entities shall fill in the percentage corresponding to the social capital held in the total of paid capital included at row 191.

**FIXED ASSETS STATEMENT**  
on 31-Dec-2016

-RON-

Code 40

Asset elements	Raw no.	Gross values				
		Initial balance	Increases	Deductions		Final balance (col.5=1+2-3)
				Total	Of which, dismantling and discards	
A	B	1	2	3	4	5
<b>I. Intangible assets</b>						
Promotion expenses and development expenses	01				x	
Other fixed assets	02	183,413			x	183,413
Current advance and intangible assets	03				x	
Operational intangible assets and evaluation of mineral resources	04				x	
TOTAL (rows 01 to 04)	05	183,413			x	183,413
<b>II. Tangible assets</b>						
Lands	06	3,140,000			x	3,140,000
Buildings	07	6,090,979				6,090,979
Technical installations and equipment	08	20,628,497		63,115		20,628,497
Other installations, equipment and furniture	09	597,648				597,648
Real investments	10					
Operational tangible assets and evaluation of mineral resources	11					
Productive biological assets	12					
Tangible assets in progress	13	21,724				21,724
Real investments for tangible assets	14					
Current advance and tangible assets	15					
TOTAL (rows 06 to 15)	16	30,478,848		63,115		30,415,733
<b>III. Investment assets</b>	17	120,000			x	120,000
FIXED ASSETS - TOTAL (rows 05+16+17)	18	30,782,261		63,115		30,719,146

## FIXED ASSETS AMORTIZATION STATEMENT

- RON -

Asset elements	Row No.	Initial balance	Depreciation during the year	Depreciation pertaining to immobilization taken out of records	Depreciation at the end of year (col.9=6+7-8)
A	B	6	7	8	9
<b>I. Intangible assets</b>					
Promotion expenses and development expenses	19				
Other fixed assets	20	180,162			180,162
Operational intangible assets and evaluation of mineral resources	21				
TOTAL (rows 19+20+21)	22	180,162			180,162
<b>II. Tangible assets</b>					
Lands	23				
Buildings	24	200,500	129,750		410,042
Technical installations and equipment	25	6,759,788	1,003,749	63,114	7,700,423
Other installations, equipment and furniture	26	159,040	10,932		169,972
Real investments	27				
Operational tangible assets and evaluation of mineral resources	28				
Productive biological assets	29				
TOTAL (rows 23 to 29)	30	7,199,134	1,144,417	63,114	8,280,437
DEPRECIATION - TOTAL (rows 22+30)	31	7,379,296	1,144,417	63,114	8,460,599



## ADJUSTMENT FOR DEPRECIATION STATEMENT

- RON -

Asset elements	Row No.	Initial balance	Adjustments made during year	Adjustments taken over into income	Final balance (col.13=10+11-12)
	B	10	11	12	13
<b>I. Intangible assets</b>					
Promotion expenses and development expenses	32				
Other fixed assets	33				
Operational intangible assets and evaluation of mineral resources	34				
TOTAL (rows 32 to 34)	35				
<b>II. Tangible assets</b>					
Lands	36				
Buildings	37				
Technical installations and equipment	38				
Other installations, equipment and furniture	39				
Real investments	40				
Operational tangible assets and evaluation of mineral resources	41				
Productive biological assets	42				
Tangible assets in progress	43				
Real investments in progress	44				
<b>TOTAL (rows 36 to 44)</b>	<b>45</b>				
<b>III. Financial investments</b>	<b>46</b>				
ADJUSTMENT FOR DEPRECIATION - TOTAL (rows 35+45+46)	47				

Verificatory sum F40: 235595844 / 938256838

MANAGER,

First name and surname:  
Brinza Mihai

Signature:

VALID FORM

ELABORATED,

First name and surname:  
Platon DanPosition:  
11 - FINANCIAL MANAGER

Signature:

Registration number at the professional body:

**Balance amounts / Circulating capitals to take over from the balance sheet in Forms F10 and F20, column 2 (current year)**

**Attention! Select the entity type first (large and middle/small/micro entity)!**

Small entity accounts:

1011 SC(+) F10L.R81	OK
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1	(last row or no. of blank row)	
Item	Account	Amount
1		

+	-	Skip
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