

## Financial Situation - Year -2016

Entity	SC INSCUT BUCURESTI SRL
Address	Bucharest, Sector 6, 11 Preciziei street
Trade Register Number	J40/2220/1991
Sole Registration Code	449582
Type of Property	35 - limited Liability companies
Main Activity (CAEN code)	4211 - Construction of roads and motorways
Main Activity actually performed (CAEN code)	6820 Leasing or sub-leasing of own or leased real estate

## YEARLY FINANCIAL SITUATIONS

Small entities

The annual financial statements as of 31.12.2015 concluded by the entities referred to in Section 9 para. (3) of Accounting Regulations, approved by Order no. 1802/2014 as amended and supplemented, whose fiscal year corresponds to the calendar year

F10 -Simplified Balance Sheet

F20 - INCOME STATEMENT

F30 - INFORMATIVE DATA

F40 - FIXED ASSETS SITUATION

Indicators:

Total Capitals	28,225,313
Profit/loss	1,160,251

ADMINISTRATOR,

Name and surname

KATSIAS PETROS

Signature

Digitally signed by

Elena Calin

Date: 2016.05.27

08:57:12 + 03'00'

ISSUED,

Name and surname

CALIN ELENA

Capacity: 12 Chief Accountant

Signature

Registration no. with professional body

	Balance C - (acc 121)	43	1,631,641	1,160,251
	- Balance D - (acc 121)	44	0	0
	PROFIT REALLOCATION (acc 129)	45		
	EQUITY- TOTAL (rows 29+35+36+37-38+39-40+41-42+43-44-45)	46	27,065,062	28,225,313
	Public Patrimony (acc. 1016)	47		
	Privat Patrimony (acc. 1017)	48		
	<b>CAPITALS – TOTAL (rows 46+47+48) (rows rd.04+09+10-13-16-17-18)</b>	49	<b>27,065,062</b>	<b>28,225,313</b>
Control amount F10: 423814731 / 767265557				

\*) Accounts to be distributed by the type of elements

\*\*) Debt balance of the accounts

\*\*) Credit balance of the accounts

Row 06 The amounts written in this row and taken from account 267 represents receivables for the leasing contracts and other similar contracts, as well as other long term receivables, with the due date for a period less than 12 months.

**ADMINISTRATOR,**  
Name and surname  
KATSIAS PETROS

Signature

Stamp of the unit

**ISSUED,**  
Name and surname  
CALIN ELENA

Capacity: 12 Chief Accountant  
Signature

Registration no. with professional

- Income (acc. 7812)	41		
OPERATING EXPENSES – TOTAL (row 17 la 20 - 21 +22 + 25 + 28 + 31 + 39)	42	3,495,775	3,956,486
<b>PROFIT OR LOSS FROM OPERATING OPERATIONS</b>			
- Profit (row 16-42)	43	1,563,247	1,144,163
- Loss (row 42-16)	44	0	0
12. Income from participating interest (acc. 7611+7612+7613)	45		
- from which, within the group	46		
13. Income from interests (acc. 766*)	47	68,394	16,088
- from which, within the group	48		
14. Income from subsidies for interest payable (acc. 7418)	49		
15. Other financial income (acc. 762+764+765+767+768+7615)	50		
-of which, income from other current financial assets (acc. 7615)	51		
FINANCIAL INCOME – TOTAL (row 45+47+49+50)	52	68,394	16,088
16. Adjusting the value of the financial assets and financial investments held as circulating assets (rows 54-55)	53		
- Expenses (acc. 686)	54		
- Income (acc. 786)	55		
17. Expenses regarding the interests (acc. 666*)	56		
- from which, with affiliated entities	57		
Other financial expenses (acc. 663+664+665+667+668)	58		
FINANCIAL EXPENSES – TOTAL (row 53+56+58)	59		
<b>FINANCIAL PROFIT OR LOSS</b>			
– Profit (row 52-59)	60	68,394	16,088
- Loss (row 59-52)	61	0	0
TOTAL INCOME (row 16 + 52)	62	5,127,416	5,116,737
TOTAL EXPENSES (row 42 + 59)	63	3,495,775	3,956,486
<b>18. GROSS PROFIT OR LOSS</b>			
– Profit (row 62 - 63)	64	1,631,641	1,160,251
- Loss (row 63 - 62)	65	0	0
19. Tax on profit (acc. 691)	66		
20. Other taxes not included above (acc 698)	67		
<b>21. NET RESULT OF THE FINANCIAL EXERCISE</b>			
– Profit (row 64 - 65 - 66 - 67)	68	1,631,641	1,160,251
- Loss (row 65 + 66 + 67 - 64))	69	0	0
Control amount F20: 77178700 / 767265557			
*) Accounts to be distributed by the type of elements			

In row 23 - are included also the rights of employees, established by labor laws which are taken from the debiting account 621 "Expenditure on staff" analytical "Collaborators individuals".

In row 33 - account 6586 Expenses with other taxes, and assimilated fees; expenses regarding transfers and fees according to some special norms" highlights the expenses representing transfers and contributions due under special acts other than those provided by the Tax Code.

Name and surname and name

**ADMINISTRATOR,**  
Name and surname  
KATSIAS PETROS

Signature

Stamp of the unit

**ISSUED,**  
Name and surname  
CALIN ELENA

Capacity: 12 Chief Accountant  
Signature

Registration no. with  
professional body

Gross revenue from interests paid to the legal persons affiliated*) non-resident in the UE, whereof:	32		
- taxes owed to the state fund	33		
Gross revenue from dividends paid to the persons non-residents, whereof:	34		
- taxes owed to the state fund	35		
Gross revenue from dividends paid to the persons non-residents from the EU, whereof:	36		
- taxes owed to the state fund	37		
Gross revenue from dividends paid to the legal persons non-residents, according to art. 117 letter h) of Law 571/2003 regarding the Fiscal Code, whereof:	38		
- taxes owed to the state fund	39		
Gross revenue from royalties paid to the persons non-residents, whereof:	40		
- taxes owed to the state fund	41		
Gross revenue from royalties paid to the persons non-residents of the EU states, whereof:	42		
- taxes owed to the state fund	43		
Gross revenue from royalties paid to the legal persons non-resident, whereof:	44		
- taxes owed to the state fund	45		
Gross revenues from the royalties paid to the affiliated *) legal persons non resident in the UE, from which:	46		
- taxes owed to the state fund	47		
Royalties paid during the fiscal period for assets from public sector, in leasing, from which:	48		
- royalties for assets from public sector paid from the public budget	49		
Royalties for mining paid at the state budget	50		
Royalties for petrol paid at the state budget	51		
Rents paid during the fiscal year for land plots	52		
Gross revenue from services paid to non-resident persons, whereof:	53		
- taxes owed to the state fund	54		
Gross revenue from services paid to the persons non-resident of EU, whereof:	55		
- taxes owed to the state fund	56		
Subvention received during the fiscal period, from which:	57		
- subvention received during the financial period for assets	58		
- subvention for income, from which	59		
- subvention for the stimulation of labour	60		
Outstanding receivables, not received at due dates as of the commercial contracts and/or in legislation in force, whereof:	61		
- outstanding receivables from entities of mostly or entirely public sector	62		
- outstanding receivables from entities of private sector	63		
<b>V. Meal tickets</b>		<b>Amounts (RON)</b>	
<b>A</b>	<b>B</b>	<b>1</b>	
Value of the meal tickets for the employees	64	0	
<b>VI. Research and development expenses**)</b>		<b>31/12/2015</b>	<b>31/12/2016</b>
Research and development expenses, from which	65		
according to the financing sources:	66		
- from public funds	67		
- from private funds	68		
according to the type of expenses:	69		

- other receivables related to persons and legal persons other than receivables related to the public sector (state institutions) (from acc 461 + 471 + 473)	101	81,036	75,017
- amounts taken from account 452 representing the cash advances provided according to the law and not settled until the balance sheet day (from acc. 461).	102		
Interests to be received (acc.5187), from which:	103		
- from non-residents	104		
Value of the loans given to economic operators	105		
Investments on short term, in gross amounts (acc. 501 + 505 + 506 + 507+from acc.508) (rows. 107 to 113), whereof:	106		
- listed shares issued by residents	107		
- not-listed shares issued by residents	108		
- social parts issued by residents	109		
- bonds issued by residents	110		
- shares in collective investments	111		
-shares & social parts issued by non-residents	112		
- bonds issued by non- residents	113		
Other outstanding lodgements (acc.5113+5114)	114		
Cash in hand Ron and foreign currency (rows 116+117):	115	206	619
RON (acc.5311)	116	206	619
foreign currency (acc. 5314)	117		
Current accounts in banks Ron and foreign currency (rows 119+121) whereof:	118	180,060	123,661
RON (acc.5121) whereof	119	180,060	123,661
- current accounts in Lei opened with non-resident banks	120		
foreign currency (acc. 5124) whereof	121		
- current accounts in currency opened with non-resident banks	122		
Other accounts in banks or letters of credit (rows 124+125) whereof:	123		
- amounts under settlement , letters of credit and outstanding lodgements (acc. 5112+5125+5411)	124		
- amounts under settlement , letters of credit in foreign currency (acc. 5125+5412)	125		
Debts (rd. 127 + 130+ 133 + 136 + 139 + 142 + 145 + 148 + 151+ 154 + 157 + 158 +161+162+ 164 + 165 + 170 + 171 + 172 + 178), whereof:	126	367,753	408,529
- debenture loans in gross amount (acc. 161)(rows 128+129)	127		
'- RON	128		
'- foreign currency	129		
Accrued interests on debenture loans (acc 1681)in gross amount (row131+132) whereof:	130		
- in Lei	131		
- foreign currency	132		
Short term local bank loans (acc. 5191+5192+5196+5197), (rows 134+135)	133		
'- RON	134		
'- foreign currency	135		
Accrued interests on short term local bank loans ( from acc 5198) (row 137+138)	136		
'- RON	137		
'- foreign currency	138		
Short term foreign bank loans a (acc. 5193+5194+5195), (rows 140+141)	139		
'- RON	140		

- amounts payable in relation with financial non-current assets and investment on short term (acc 269 + 509)	176				
Income in advance related to the assets received by transfer from customers (acc. 478)	177				
Interests to be paid (acc.5186)	178				
The value of the loans received from the economic operators *****)	179				
Subscribed and paid in share capital (acc. 1012), from which:	180	20,671,900		20,671,900	
- listed shares 2)	181				
- not listed shares 3)	182				
- social parts	183	20,671,900		20,671,900	
- subscribed capital paid by non-residents (from acc.1012)	184				
Patents and licences (from acc 205)	185				
<b>IX. Information related to the expenses with collaborators</b>					
Expenses with collaborators(acc.621)	186				
<b>X. Information on the assests in the state public domain</b>					
		<b>31/12/2015</b>		<b>31/12/2016</b>	
Value of the assets in the state public domain in administration	187				
Value of the assets in the state public domain in concession	188				
Value of the assets in the state public domain in rental	189				
<b>XI. Information on the assests in the state private domain subject to inventory acc. To OMFP 668/2014</b>					
		<b>31/12/2015</b>		<b>31/12/2016</b>	
<b>A</b>	<b>B</b>	<b>1</b>		<b>2</b>	
Net value of the assets 5)	190	0		0	
<b>XII. Subscribed and paid capital</b>					
		<b>31/12/2015</b>		<b>31/12/2016</b>	
<b>A</b>	<b>B</b>	<b>Amounts (RON)</b>	<b>% 6)</b>	<b>Amounts (RON)</b>	<b>% 6)</b>
		col.1	col.2	col.3	col.4
<b>Subscribed and paid capital (ct. 1012),(rows 191 + 194 + 198+ 199 + 200 + 201)</b>	191				
- held by public institutions, (rd. 185+186)	192				
- held by public institutions with central subordination	193				
- held by public institutions with local subordination	194				
- held by companies with state capital, of which:	195				
- with capital fully owned by the state	196				
- with the majority of the capital held by the state	197				
- with the minority of the capital held by the state	198				
- owned by autonomous administrations	199				
- held by private companies	200				
- held by persons	201				
- held by other entities	202				
<b>A</b>		<b>31/12/2015</b>		<b>31/12/2016</b>	
<b>XIII.Dividends / payments due state or local budget, to be distributed from the profit of the financial year by national companies, national firms, corporations and autonomous administrations, of which:</b>					
	203				
- to central public institutions	204				
- to local public institutions	205				
- to other shareholders to which the State / Territorial Administrative Units / public institutions have direct/indirect shares or participations regardless of the amount thereof.	206				

\*) The provisions of art. 124 ^ 20, lit. b) of Law no. 571/2003 regarding the Fiscal Code, as amended and supplemented shall be taken into consideration for the status of 'corporate members'.

\*\*) Grants to stimulate employment (transfers from the state budget to the employer) – represents the amounts granted to employers for paying the graduates of educational institutions, stimulating unemployed persons that are employed before the expiration of unemployment, stimulating employers that hire permanently unemployed persons aged over 45, unemployed persons that are single family providers or unemployed persons that within 3 years from the date of employment qualify to apply for partial early retirement or for a pension for old age or for other circumstances stipulated by the current legislation on the unemployment insurance system and stimulation of employment.

\*\*\*) To be filled with the expenditure incurred for Research and development or fundamental research, applicable research, technology development and innovation, established by Government Ordinance no. 57/2002 on scientific research and technological development, approved with amendments by Law no. 324/2003, as amended and supplemented. Expenses will be completed according to the implementing Regulation (EU) no. 995/2012 of the Commission of 26 October 2012 laying down detailed rules for the implementation of Decision No. 1608/2003 / EC of the European Parliament and of the Council concerning the production and development of Community statistics on science and technology, published in the Official Journal of the European Union, series L, no. 299 / 27.10.2012.

\*\*\*\*) Will be filled with innovation activity expenditure for implementing in accordance with Regulation (EU) no. 995/2012 of the Commission of 26 October 2012 laying down detailed rules for the implementation of Decision No. 1608/2003 / EC of the European Parliament and of the Council concerning the production and development of Community statistics on science and technology, published in the Official Journal of the European Union, series L, no. 299 / 27.10.2012.

\*\*\*\*\*) In the category of economic operators are not included the entities regulated and supervised by the National Bank of Romania and the Financial Supervisory Authority, companies reclassified in the government sector and non-profit institutions serving households.

\*\*\*\*\*) For claims taken by assignment from businesses shall be filled both their nominal value and the cost of their purchase.

For the status of 'corporate affiliates' shall have regard to the provisions of art. 7 para. (1) pt. 21 lit. c) of Law no. 571/2003 regarding the Fiscal Code, as amended and supplemented.

\*\*\*\*\*) According to art. 11 of Delegate Regulation (EU) no. 639/2014 of the Commission of 11 March 2014 supplementing Regulation (EU) no. 1307/2013 of the European Parliament and of the Council establishing rules for direct payments to farmers under support schemes under the common agricultural policy and amending Annex X thereto, '(1) income from agricultural activities ... are revenues that were obtained by a farmer in his agricultural activity within the meaning of Article 4 (1) (c) of Regulation (R (EU) 1307/2013), in its holding, including support from the European Union Agricultural Guarantee Fund (EAGF) and the European agricultural Fund for Rural Development (EAFRD) and any national aid granted for agricultural activities, excluding complementary national direct payments under Articles 18 and 19 of Regulation (EU) no. 1307/2013.

Revenues from the processing of agricultural products under Article 4 (1) (d) of Regulation (EU) no. 1307/2013 farm income from agricultural activities are considered provided that the processed products remain the property of the farmer and as such processing to result in another agricultural product within the meaning of Article 4 (1) (d) of Regulation (EU) no. 1307/2013.

Any other income is considered income from non-agricultural activities.

(2) For the purposes of paragraph (1), 'income' means gross income before deducting costs and related taxes. ... '.

1) It will include rents paid for the lands occupied (crops, pastures, meadows, etc.) and related to commercial spaces (terraces etc.) belonging to private owners or government units, including rent for use of the water surface for recreation or other purposes (fishing, etc.).

2) In the category 'Other payables related to natural and legal persons other than debt in relation to public institutions (state institutions)' will not be enrolled the income related to subsidies existing in 472 account balance.

3) Securities conferring property rights on corporations, which are negotiable and traded under the law.

4) Securities conferring property rights on corporations, which are not traded.

5) To be completed by economic operators to whom the provisions of Order no. 668/2014 for the approval of the Specifications for establishing and updating the centralized inventory of real estate owned by state and real rights subject to inventory are incidents, published in the Official Gazette of Romania, Part I, no. 374 of 21 May 2014. The carrying amount of an asset is the amount at which it is recognized after deducting accumulated depreciation for depreciable assets and accumulated impairment adjustments or impairment.

6) In section 'XII shared capital' at rd. 192-202 at col. 2 and 4. entities will write the corresponding percentage of the total capital held in the total paid-up share capital entered in rd. 191.

## SITUATION OF FIXED ASSETS DEPRECIATION

ASSETS ITEMS	Row no	Initial Balance	Depreciation during the year	Depreciation for disabled assets	Final balance (col 9=6+7-8)
A	B	6	7	8	9
<b>I. INTANGIBLE FIXED ASSETS</b>					
Expenses for set-up and development	19				
Other assets	20	56	736	679	113.00
Intangible assets for exploitation and evaluation of mineral resources	21				-
Total (rows 19+20+21)	22	56	736	679	113.00
<b>II. TANGIBLE FIXED ASSETS</b>					
Land	23				
Constructions	24	1,843,871	602,427		2,446,298
Technical installations and machines	25	2,443,377	27,735		2,471,112
Other facilities, equipment and furniture	26	23,148	2,889		26,037
Real estate investments	27				
Tangible assets for exploitation and evaluation of mineral resources	28				
Productive biological assets	29				
Total (rows 23 to 29)	30	4,310,396	633,051		4,943,447
Total Assets (rows 22+30)	31	4,310,452	633,787	679	4,943,560



MINISTRY OF PUBLIC FINANCE  
NATIONAL AGENCY FOR FISCAL ADMINISTRATION

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You have submitted a S1003 standard form with registration number INTERNT--117187712-2017  
dated

25.05.2017 for the reporting period 12 2015 for Tax Registration Number: 449582

There are no validation errors.

*I, the undersigned Dugan Corina, sworn interpreter and translator for English and Italian foreign languages, under Permit no. 26732 of 08/09/2009 issued by the Romanian Ministry of Justice, certify that this is a faithful translation into English language from the Romanian language, that the presented document was fully translated, with no omissions and that, by translation, the document's content and meaning have not been altered.*

*Sworn interpreter and translator,  
DUGAN CORINA*

