

## Financial Situation - Year -2016

Entity	IOANNA PROPERTIES SRL
Address	Bucharest, Sector 6, 11 Preciziei street, Administrative Building
Trade Register Number	J40/6083/23.03.07
Sole Registration Code	21439867
Type of Property	35 - limited Liability companies
Main Activity (CAEN code)	3511- Electricity Production
Main Activity actually performed (CAEN code)	3511- Electricity Production

**YEARLY FINANCIAL SITUATIONS**

Micro-entities

The annual financial statements as of 31.12.2016 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	-1,635,289
Profit/loss	-475,350

ADMINISTRATOR,

Name and surname

KATSIAS PETROS

Signature

Digitally signed by

ROSU RODICA

Date:2016.05.26 12:40:17 +03'00'

ISSUED,

Name and surname

ROSU RODICA

Capacity: 12 Chief Accountant

Signature

Registration no. with professional body

**SIMPLIFIED BALANCE SHEET  
AS OF 31 DECEMBER 2015**

Code 10

LEI

Indicator name	Row no	Balance account as of 01.01.2016	Balance account as of 31.12.2016
A	B	1	2
<b>A. FIXED ASSETS</b>			
I.Non-tangible (intangible) fixed assets (acc.201+203+205+206+2071+4094+208-280-290)	01		
II.Tangible fixed assets (acc.211+212+213+214+215+216+217+223+224+227+231+235+4093-281-291-2931-2935)	02	19,205,351	17,527,119
III.Financial assets (acc.261+262+263+265+266+267* - 296*)	03	813,012	1,666,633
<b>TOTAL FIXED ASSETS (rows 01 + 02 + 03)</b>	<b>04</b>	<b>20,018,363</b>	<b>19,193,752</b>
<b>B. CIRCULATING ASSETS</b>			
I. Stocks (acc. 301+321+302+322+303+323+/-308+328+331+332+341+345+346+/-348+351+354+356+357+358+361+326+/-368+371+327+/-378+381+/-388-391-392-393-394-395-396-397-398+4091-4428)	05	15,250	16,237
II.Receivables (the amounts that are going to be received after a period longer than one year, must be presented separately)(acc. 267*-296**+4092+411+413+418+425+4282+431**+437**+4382+441**+4424 + from acc.4428**+444**+445+446**+447**+4482+451**+453**+456**+4582+461+4662+473** - 491 - 495 - 496+5187)	06	1,349,803	1,456,542
III.Short term financial investments (acc. 501+505+506+507+from acc.508+5113+5114-591-595-596-598)	07	553,069	1,582,101
IV Bank accounts and cashier (from acc. 508 + acc. 5112+512+531+532+541+542)	08	2,645	19,398
<b>TOTAL CIRCULATING ASSETS (rows 05 + 06 + 07 + 08)</b>	<b>09</b>	<b>1,920,767</b>	<b>3,074,278</b>
<b>C. EXPENSES DONE IN ADVANCE (acc 471) (rd.11+12)</b>	10	28,620	15,823
Amounts to be reported in a period less than a year (from acc. 471)	11	28,620	15,823
Amounts to be reported in a period longer than a year (from acc. 471)	12		
<b>D. DEBTS THAT ARE DUE TO BE PAID IN MAX. ONE (1) YEAR PERIOD</b> (acc.161+162+166+167+168-169+269+401+403+404+405+408+419+421+423+424+426+427+4281+431**+437**+4381+441**+4423+4428**+444**+446**+447**+4481+451**+453** +455+456**+457+4581+462+4661+473**+509+5186+519)	13	23,313,677	4,794,574
<b>E. NET CIRCULATING ASSETS/ NET CURRENT DEBTS rows (09+11-13-20-23-26)</b>	14	-22,177,302	-1,704,473
<b>F. TOTAL ASSETS MINUS CURRENT DEBTS (rows 04 +12+14))</b>	15	<b>-2,158,939</b>	<b>17,489,279</b>
<b>G. DEBTS THAT ARE DUE TO BE PAID IN A PERIOD LONGER THAN ONE (1) YEAR</b> (acc.161+162+166+167+168-169+269+401+403+404+405+408+419+421+423+424+426+427+4281+431**+437**+4381+441**+4423+4428**+444**+446**+447**+4481+451**+453** +455+456**+4581+462+4661+473**+509+5186+519)	16		17,460,392
<b>H. PROVISIONS (acc 151)</b>	17		
<b>I. INCOME IN ADVANCE (rows 19 + 22 + 25 + 28)</b>	18	813,012	1,664,176
1. Subvention (subsidy) for investments (acc.475) (rows 20+21)	19		
Amounts to be reported in a period less than a year (from acc. 475*)	20		
Amounts to be reported in a period longer than a year (from acc. 475*)	21		
2. Income registered in advance (acc. 472) - total (row23+24)	22	813,012	1,664,176
Amounts to be reported in a period less than a year (acc 472*)	23	813,012	
Amounts to be reported in a period longer than a year (acc 472*)	24		1,664,176
3. Income in advance related to the assets received by transfer from clients (acc. 478) (rows 26+27)	25		
Amounts to be reported in a period less than a year (acc 478*)	26		
Amounts to be reported in a period longer than a year (acc 478*)	27		
Negative goodwill (acc. 2075)	28		
<b>J. CAPITAL and RESERVES</b>			
<b>I. CAPITAL (rows 30+31+32+33+34)</b>	29	1,000	1,000,000
- Subscribed paid Capital (acc.1012)	30	1,000	1,000,000
- Subscribed unpaid Capital (acc.1011)	31		
- Patrimony (autonomous company) (acc 1015)	32		
- Patrimony of the national instituits of research and development (acc 1018)	33		
Other elements of capital (acc. 1031)	34		
<b>II. CAPITAL PREMIUMS</b>	35		
<b>III. RESERVES FROM THE REASSESSMENT (acc. 105)</b>	36		
<b>IV.RESERVES (acc.106)</b>	37		
Owned shares(acc 109)	38		
Earnings related to equity instruments (acc141)	39		
Losses related to equity instruments (acc 149)	40		
<b>V. CARRIED-FORWARD PROFIT OR LOSS</b>			
Balance C(acc 117)	41	0	0
Balance D (acc117)	42	1,758,890	2,159,939

VI. PROFIT OR LOSS OF THE RESULT OF THE FINANCIAL EXERCISE			
Balance C - (acc 121)	43	0	0
- Balance D - (acc 121)	44	401,049	475,350
PROFIT REALLOCATION (acc 129)	45		
EQUITY- TOTAL (rows 29+35+36+37-38+39-40+41-42+43-44-45)	46	-2,158,939	-1,635,289
Public Patrimony (acc. 1016)	47		
Privat Patrimony (acc. 1017)	48		
CAPITALS - TOTAL (rows 46+47+48) (rows rd.04+09+10-13-16-17-18)	49	-2,158,939	-1,635,289
Control amount F10: 132160750 / 583020839			

\*) 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 then 12 months.

ADMINISTRATOR,  
Name and surname  
KATSIAS PETROS

Signature

ISSUED,  
Name and surname  
Rosu Rodica

Capacity: 12 Chief Accountant  
Signature

Registration no. with professional

**PROFIT & LOSS ACCOUNT IN BRIEF**

AS OF 31.12.2016

Code 20

Indicator's name	Row no	RON	
		FINANCIAL EXERCISE 2015	FINANCIAL EXERCISE 2016
<b>A</b>	<b>B</b>	<b>1</b>	<b>2</b>
1. Net turnover (row 701 + 702 + 703 + 704 + 705 + 706 + 708 + 707 - 709 + 741** + 766***)	1	1,911,783	2,027,571
2. Other incomes (acc.711 + 712 + 721 + 722 + 725 + 741**** + 751 +755 + 758 + 761 +762 + 764 + 765 + 766 + 767 + 768 + 7815)	2	633,978	259,905
3. Expenses with raw materials and consumable (acc. 601+602- 609*)	3		
4. Expenses with personnel (acc. 641 + 642 + 643 + 644 + 645)	4	97,040	76,511
5. Adjustments of value (acc. 654 + 681 + 686 - 754 - 7812 - 7813 - 7814 - 786)	5	1,338,390	1,678,232
6. Other expenses (acc. 603 + 604 + 605 + 606 + 607 + 608 - 609* + 611 + 612 + 613 + 614 + 615 + 621 + 622 + 623 + 624 + 625 + 626 + 627 + 628 + 635 + 651 + 652+ 655 + 658 + 663 + 664 + 665 + 667 + 666+ 668)	6	1,502,724	1,001,375
7. Tax on profit/income (acc. 691+698)	7	8,656	6,708
<b>8. NET PROFIT OR LOSS OF THE FINANCIAL EXERCISE</b>			
- Profit (rowS 01+02-03-04-05-06-07)	8	0	0
- Loss (rowS 03+04+05+06+07-01-02)	9	401,049	475,350

Control amount F20: 11419272 / 583020839

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

\*\*) Row 01 - it will be written the revenue from subsidies related to the turnover

\*\*\*) Row 01 Revenue from interests recorded by entities that are radiated from the General Register and have ongoing leases (acc.766)

\*\*\*\*) Row 02 revenue from subsidies not related to the turnover

\*\*\*\*\*) row 06 - it will be include also the expenses related to interests registered by dissolved entities with leasing as a main activity field, still having leasing agreement running(acc.666)

**ADMINISTRATOR,**  
Name and surname  
KATSIAS PETROS

Signature

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Rosu Rodica

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Signature

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professional body

## INFORMATIVE DATA

AS OF 31.12.2016

Code 30

		Lei		
I. DATA REGARDING THE REGISTERED RESULT		Row no	NO OF UNITS	AMOUNTS
A	B	1	2	
Units that registered profit	01			
Units that registered loss	02	1	475,350	
Units that registered no loss or profit	03			
II. DATA RELATED TO THE OUTSTANDING PAYMENTS.		TOTAL, whereof:	FOR CURRENT ACTIVITY	FOR INVESTMENT ACTIVITY
A	B	1=2+3	2	3
Outstanding payments – total (rows 05 + 09 + 15 to 19 + 23), whereof:	4	17,460,391	2,514,950	14,945,441
outstanding suppliers – total (rows 06 to 08), from which:	5	17,460,391	2,514,950	14,945,441
- over 30 days	6			
- over 90 days	7			
- over 1 year	8	17,460,391	2,514,950	14,945,441
Debts to the social security fund – total (rows 10 to 14), whereof:	9			
- taxes for social security owed by the company, employees and other similar persons	10			
- taxes for the social health security fund	11			
- taxes for the additional pension fund	12			
- taxes for unemployment fund	13			
- other personnel related debts	14			
Debts to the special funds and other funds	15			
debts to other creditors	16			
taxes to the state fund not paid within the due time	17			
taxes to the local fund not paid within the due time	18			
bank loan not paid upon maturity date (rows 20 to 22) whereof:	19			
over 30 days	20			
over 90 days	21			
over 1 year	22			
not paid interests	23			
III. AVERAGE NUMBER OF EMPLOYEES		31.12.2015		31.12.2016
A	B	1	2	
Average number of employees	24	5	3	
Number of employees at the end of the fiscal period, at Dec. 31	25	5	3	
IV. Payments for interests, dividends and royalties		Amounts (RON)		
A	B			
Gross revenue from interests paid to the persons non-resident, whereof:	26			
- taxes owed to the state fund	27			
Gross revenue from interests paid to the persons non-resident of EU, whereof:	28			
- taxes owed to the state fund	29			
Gross revenue from interests paid to the non-resident legal persons, whereof:	30			
- taxes owed to the state fund	31			

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	<b>0</b>	
<b>VI. Research and development expenses**)</b>		<b>31/12/2015</b>	<b>31/12/2016</b>
Research and development expenses, from which according to the financing sources:	65		
- from public funds	66		
- from private funds	67		
according to the type of expenses:	68		
	69		

- current expenses	70		
- capital expenses	71		
VII. Innovation expenses***)			
Innovation expenses	72	31/12/2015	31/12/2016
VIII. Other information			
Advances for intangible assets (acc.234)	73	31/12/2015	31/12/2016
Advances for tangible assets (acc.232)	74		
Financial assets, in gross amounts - (rows 76+84)	75		
Shares held in subsidiaries, investments in associates, other investments and bonds, in gross amount (rows 77 to 83)	76		
- listed shares from residents	77		
- not-listed shares from residents	78		
- social parts from residents	79		
- bonds issued by residents	80		
- shares in collective investments (including SIF) issued by residents	81		
- shares & social parts issued by non-residents	82		
- bonds issued by non-residents	83		
Long term receivables in gross amount (rows 85+86) from which:	84		
- Long term receivables in Lei or in Lei basis, whose settlement is made according to the foreign exchange rate (acc. 267)	85		
- long term receivables in foreign currency (acc. 267)	86		
Trade receivables, advances paid to suppliers and other assimilated accounts, gross amounts (from acc. 4091 + 4092 + 411 + 413+418) from which	87		
- foreign trade receivables, advances paid to foreign suppliers and other assimilated accounts, gross amounts (from acc. 4091+ 4092+411+413+418)	88		
Trade receivables not collected at due date (from acc 4091 +4092 + 411 + 413)	89		
Receivables related to the personnel and assimilates accounts (acc 425 +4282)	90		
Receivables related to the social security fund and to the state fund (from acc 431 +437+4382+441+4424+4428+444+ 445+446+447+4482) (row 92 to 96) from which:	91	1,229,114	1,424,013
- Receivable related to the social security fund (acc 431+ 437 + 4382)	92		2,070
- Receivable related to the state fund (acc 441 +4424+ 4428 + 444+ 446)	93	1,229,114	1,421,943
- Subvention to be received	94		
- Special funds - taxes and assimilated fee (acc 447)	95		
- Other receivables related to the state fund (acc 4482)	96		
Receivables related to the affiliates (acc 451)	97		
Receivables related to the social security fund and to the state fund not collected in time ( from acc 431 +437+4382+441+4424+4428+444+ 445+446+447+4482)	98		
Other receivables (Acc.453 + 456 + 4582 + 461 + 471 + 473) (row 100 to 102) from which:	99	29,230	16,289
- settlements regarding the investments in associates, regarding share holders/associates on the capital, settlements from joint operations (acc 453 + 456 + 4582)	100		

- other receivables related to persons and legal persons other than receivables related to the public sector (state institutions) (from acc 461 + 471 + 473)	101	28,620	16,078
- 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	610	211
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 + 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		
RON (acc.5311)	116		
foreign currency (acc. 5314)	117		
Current accounts in banks Ron and foreign currency (rows 119+121) whereof:	118	2,034	19,187
RON (acc.5121) whereof	119	2,034	18,893
- current accounts in Lei opened with non-resident banks	120		
foreign currency (acc. 5124) whereof	121		294
- 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	24,126,689	23,919,143
- 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		



'- foreign currency	141		
Accrued interests on short term foreign loans ( from acc 5198) (row 143+144)	142		
'- RON	143		
'- foreign currency	144		
- long term bank loans (acc. 1621+1622+1627), (rows 146+147)	145		
'- RON	146		
'- foreign currency	147		
Accrued interests on long term foreign loans ( from acc 1682) (row 149+150)	148		
'- RON	149		
'- foreign currency	150		
-Long term foreign bank loans (acc. 1623 +1624+1635) (rows 152+153)	151		
'- RON	152		
'- foreign currency	153		
Accrued interests on long term foreign loans ( from acc 1682) (row 155+156):	154		
'- RON	155		
'- foreign currency	156		
-Loans to the state treasury (acc. 1626+from acc. 1682)	157		
Other loans and accrued interest (acc. 166+167+1685+1686+1687), (rows 159+160), from which	158		
- in RON and converted in RON, whose settlement is made according to the foreign exchange rate	159		
- in foreign currency	160		
Value of the received concessions (from acc.167)	161		
Trade debts, advances received from customers and other assimilated accounts, gross amounts (acc. 401+ 403+ 404+ 405+ 408+419) from which	162	20,331,160	19,735,972
- foreign trade debts, advances received from foreign customers and other assimilated accounts, gross amounts ( from acc. 401+403+404+405+408+419)	163	14,579,613	14,945,441
-Debts related to personnel and assimilated accounts (acc.421+423+424+426+427+4281)	164	11,408	1
- Debts related to the social security fund and to the state fund (acc 431+437+4381+441+4423+ 4428+444+446+447+4481) (rows 166+169)	165	7,818	4,043
- debts related to the social security fund (acc 431 + 437+ 4381)	166	4,133	2,070
- fiscal debts related to the state fund (acc 441 + 4423 + 4428 + 444 +446)	167	3,655	1,973
- Special funds - taxes and assimilated payments (acc 447)	168	30	0
- other debts realated to the state budget (acc 4481)	169		
Debts within the group (acc 451)	170		
Debts to associates (acc 455)	171	1,932,255	1,512,524
Debts to associates /shareholdres natural persons:	171a		
Debts to associates /shareholdres legal persons:	171b	1,932,255	1,512,524
Other debts (269 + 453 + 456 + 457 + 4581 + 4661 + 462 + 472 + 473 + 478 + 509) row (rows 173 to 177)	172	1,844,048	2,666,603
- settlements regarding the invetments, regarding shares (acc 453 + 456 + 457+ 4581)	173		

- other debts related persons and legal persons other than debts related to the public institutions 1) (from acc 462 +472+473)	174	1,031,036	1,002,427
- subvention not included in revenue (from acc 472)	175	813,012	1,664,176
- 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	1,000	1,000,000
- listed shares 2)	181		
- not listed shares 3)	182		
- social parts	183	100	100,000
- subscribed capital paid by non-residents (from acc.1012)	184	1,000	1,000,000
Patents and licences (from acc 205)	185		
<b>IX. Information related to the expenses with collaborators</b>		<b>31/12/2015</b>	<b>31/12/2016</b>
Expenses with collaborators(acc.621)	186		
<b>X. Information on the assets 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 assets 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>	Amounts (RON)	% 6)
		col.1	col.2
Subscribed and paid capital (ct. 1012),(rows 191 + 194 + 198+ 199 + 200 + 201)	191	1,000	x
- 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	1,000	100
- 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		
A	B	31/12/2015	31/12/2016
<b>XIV. Dividends / payments due state or local budget distributed during the reportind period from the profit of national companies, national firms, corporations and autonomous administrations, of which:</b>	207		
- Dividends / payments from the profit related to the previous year, of which paid:	208		
- to central public institutions	209		
- to local public institutions	210		
- to other shareholders to which the State / Territorial Administrative Units / public institutions have direct/indirect shares or participations regardless of the amount thereof.	211		
- Dividends / payments from the profit related to the previous years, of which paid to:	212		
- to central public institutions	213		
- to local public institutions	214		
- to other shareholders to which the State / Territorial Administrative Units / public institutions have direct/indirect shares or participations regardless of the amount thereof.	215		
<b>XV. Receivables taken by concession from legal persons *****)</b>		31/12/2015	31/12/2016
Receivables taken by concession from legal persons (at nominal value) of which	216		
- Receivables taken by concession from affiliated legal persons	217		
Receivables taken by concession from legal persons (at acquisition cost) of which	218		
Receivables taken by concession from affiliated legal persons	219		
<b>XVI. Revenues obtained from agricultural activities *****)</b>		31/12/2015	31/12/2016
Receivables taken by concession from legal persons (at nominal value) of which	220		
<b>XVII. Incomes and expenses statement</b>		31/12/2015	31/12/2016
1. Net turnover (rows 222+223-224+225+226)	221	1,911,783	2,027,571
Sold Production (aac.701+702+703+704+705+706+708)	222	287,986	327,359
Revenue from sale of goods (acc. 707)	223		
Commercial discounts granted (acc.709)	224		
Revenue from interests recorded by entities that are radiated from the General Register and have ongoing leases (acc.766) 7)	225		
Revenue from subsidies related to net turnover (acc.7411)	226	1,623,797	1,700,212
2. Income related to the cost of production in progress (acc.711 + 712)			
balance C	227	10,695	0
balance D	228	0	353

3. Revenues from the production of tangible and intangible assets (acc.721 + 722)	229		
4. Income from reassessment of tangible assets (acc. 755)	230		
5. Income from real estate investment production (acc. 725)	231		
6. Income from operating subventions (acc.7412 + 7413 + 7414 + 7415 + 7416 + 7417 + 7419)	232		
7. Other operating income (acc.751+758+7815)	233		
-whereof, income from negative goodwill (acc.7815)	234		5
-whereof, income from investments subventions (acc.7584)	235		
<b>OPERATING INCOME – TOTAL (rows 221 + 227 - 228 + 229 + 230 + 231 + 232 + 233)</b>	236	1,922,478	2,027,223
8 a) Expenses with raw materials and consumable (acc. 601+602-7412)	237		
Other material expenses (acc. 603+604+606+608)	238	1,628	0
b) Other external expenses (energy and water) (acc. 605)	239	21,619	14,313
c) Expenses regarding the merchandise (acc 607)	240		
Commercial discounts received (acc. 609)	241		
9. Expenses with personnel (row 243+244)	242	97,040	76,511
a) Salaries & fringe benefits 8) (acc. 641+642+643+644)	243	79,095	61,969
b) Expenses with social security (acc. 645)	244	17,945	14,542
10 a) Adjusting of the value for tangible and non-tangible fixed assets (row 246-247)	245	1,338,390	1,678,232
a. 1) Expenses (acc 6811+6813+6817)	246	1,338,390	1,678,232
a. 2) Income (acc.7813)	247		
b) Adjusting the value of the circulating assets (row 249-250)	248		
b. 1) Expenses (acc. 654+6814)	249		
b.2) Income (acc. 754+7814)	250		
11. Other operating expenses (row 252 to 258)	251	691,396	694,628
11.1 Expenses regarding the external services (acc. 611+612+613+614+615+621+622+623+624+625+626+627+628)	252	664,929	679,918
11.2. Expenses with other taxes, and assimilated fees; expenses regarding transfers and fees according to some special norms (acc. 635+6589) 9)	253	24,747	10,882
11.3. Expenses for environmental protection (acc. 652)	254		
11.4 Expenses from reassessment of tangible assets (acc. 655)	255		
11.5. Expenses regarding calamities and other similar events (acc. 6587)	256		
11.6 Other expenses (acc.651 + 6581 + 6582 + 6583 + 6588)	257	1,720	3,828
Expenses related to interests registered by dissolved entities with leasing as a main activity field, still having leasing agreement running(acc.666) 7)	258		
Adjustments regarding the provisions (row 260-261)	259		
- Expenses (acc. 6812)	260		
- Income (acc. 7812)	261		
<b>OPERATING EXPENSES – TOTAL (row 237 to 240 - 241 + 242 + 245 + 248 + 251 + 259)</b>	262	2,150,073	2,463,684
<b>PROFIT OR LOSS FROM OPERATING OPERATIONS</b>			
- Profit (row 236-262)	263	0	0
- Loss (row 262-236)	264	227,595	436,461
12. Income from participating interest (acc. 7611+7612+7613)	265		
- from which, within the group	266		
13. Income from interests (acc. 766) 7)	267		
- from which, within the group	268		
14. Income from subsidies for interest payable (acc. 7418)	269		
15. Other financial income (acc. 7615+762+764+765+767+768)	270	623,283	260,252
-of which, income from other current financial assets (acc. 7615)	271		
<b>FINANCIAL INCOME – TOTAL (row 38+40+42+44)</b>	272	623,283	260,252

16. Adjusting the value of the financial assets and financial investments held as circulating assets (rows 274-275)	273		
- Expenses (acc. 686)	274		
- Income (acc. 786)	275		
17. Expenses regarding the interests (acc. 666)7)	276	1,704	
- from which, within the group	277		
Other financial expenses (acc. 663+664+665+667+668)	278	786,377	292,433
<b>FINANCIAL EXPENSES – TOTAL (row 273+ 276 +278)</b>	<b>279</b>	<b>788,081</b>	<b>292,433</b>
<b>FINANCIAL PROFIT OR LOSS</b>			
- Profit (row 272 - 279)	280	0	0
- Loss (row 279 - 272)	281	164,798	32,181
<b>TOTAL INCOME (row 236 + 272)</b>	<b>282</b>	<b>2,545,761</b>	<b>2,287,475</b>
<b>TOTAL EXPENSES (row 262 + 279)</b>	<b>283</b>	<b>2,938,154</b>	<b>2,756,117</b>
<b>18. GROSS PROFIT OR LOSS</b>			
- Profit (row 282 - 283)	284	0	0
- Loss (row 283 - 282)	285	392,393	468,642
<b>19. Tax on profit (acc. 691)</b>	<b>286</b>		
<b>20. Other taxes not included above (acc 698)</b>	<b>287</b>	<b>8,656</b>	<b>6,708</b>
<b>21. NET RESULT OF THE FINANCIAL EXERCISE</b>			
- Profit (row 284 - 285 - 286 - 287)	288		
- Loss (row 285 + 286 + 287 - 284)	289	401,049	475,350

Control amount F30: 290077167 / 583020839

**ADMINISTRATOR,**  
Name and surname  
KATSIAS PETROS

Signature

**ISSUED,**

Name and surname  
Rosu Rodica

Capacity: 12 Chief Accountant  
Signature

Registration no. with  
professional body

- \*) 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.
- 7) Accounts assigned according to the nature of those accounts.
- 8) on row 243 are included also the rights of collaborators, as established by labour laws which are taken from the debiting account 621 'expenses with collaborators' analytical 'Collaborators individuals'.
- 9) This account highlights expenditures and transfers representing contributions due under special acts other than those provided by the Tax Code.

**FIXED ASSETS SITUATION**

AS OF 31.12.2016

F40

Code 40

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INTANGIBLE ASSETS ITEMS	Row no	GROSS VALUE				Final balance (col.5=1+2-3)
		Initial Balance	Increases	REDUCTIONS		
				Total	from which: dismantling and cassation	
A	B	1	2	3	4	5
<b>I. INTANGIBLE FIXED ASSETS</b>						
Expenses for set-up and development	1				x	
					x	
Other assets	2					
					x	
Advances granted for intangible assets	3					
					x	
Intangible assets for exploitation and evaluation of mineral resources	4					
Total (rows 01 to 04)	5				x	
<b>II. TANGIBLE FIXED ASSETS</b>						
Land	6	475,276			x	475,276
Constructions	7	541,000				541,000
Technical installations and machines	8	19,638,710				19,638,710
Other facilities, equipment and furniture	9					
Real estate investments	10					
Tangible assets for exploitation and evaluation of mineral resources	11					
Productive biological assets	12					
Tangible assets in progress	13					
Real estate investments in progress	14					
Advances granted for tangible assets	15					
Total (rows 06 to 15)	16	20,654,986				20,654,986
<b>III FINANCIAL ASSETS</b>	17	813,012	853,621			1,666,633
Total Fixed Assets (rows 05+16+17)	18	21,467,998	853,621			22,321,619

## 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				
Intangible assets for exploitation and evaluation of mineral resources	21				
Total (rows 19+20+21)	22				
<b>II. TANGIBLE FIXED ASSETS</b>					
Land	23				
Constructions	24	24,420	22,460		46,880
Technical installations and machines	25	1,425,215	1,655,772		3,080,987
Other facilities, equipment and furniture	26				
Real estate investments	27				
Tangible assets for exploitation and evaluation of mineral resources	28				
Productive biological assets	29				
Total (rows 23 to 29)	30	1,449,635	1,678,232		3,127,867
Total Assets (rows 22+30)	31	1,449,635	1,678,232		3,127,867



**SITUATION OF FIXED ASSETS ADJUSTMENT**

INTANGIBLE ASSETS ITEMS	Row no	Initial Balance	Adjustments during the year	Adjustments taken over to the income	Final balance (col.13=10+11-12)
A	B	10	11	12	13
<b>I. INTANGIBLE FIXED ASSETS</b>					
Expenses for set-up and of development	32				
Other assets	33				
Current advances and intangible fixed assets	34				
Total (rows 32 to 34)	35				
<b>II. TANGIBLE FIXED ASSETS</b>					
Land	36				
Constructions	37				
Technical installations and machines	38				
Other facilities, equipment and furniture	39				
Real estate investments	40				
Tangible assets for exploitation and evaluation of mineral resources	41				
Productive biological assets	42				
Tangible assets in progress	43				
Real estate investments in progress	44				
Total (rows 36 to 44)	45				
<b>FINANCIAL ASSETS</b>	46				
TOTAL ADJUSTMENT FOR DEPRECIATION(rows 25+31+32)	47				
Control amount F40: 149363650 / 583020839					

**DIRECTOR,  
ADMINISTRATOR,**  
Name and surname  
KATSIAS PETROS

Signature

**ISSUED,  
ISSUED,**  
Name and surname  
Rosu Rodica

Capacity: 12 Chief Accountant  
Signature

Registration no. with professional body

MINISTRY OF PUBLIC FINANCE  
NATIONAL AGENCY FOR FISCAL ADMINISTRATION

**Loading Index: 116651623 of 23.05.2016**

You have submitted a S1005 standard form with registration number **INTERNT-116651623-2017** dated **23.05.2017** for the reporting period 12 2016 for Tax  
Registration Number: **21439867**

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

