


S1040_A 1.0.0 / 01.02.2015

Checksum 81.273.316

<input type="checkbox"/> <i>Check only if applicable:</i>		<input checked="" type="checkbox"/> Large taxpayers filing the balance sheet in Bucharest		Type of financial statement: IR	
		<input type="checkbox"/> Branch		<input checked="" type="radio"/> Year <input type="radio"/> Semester	
				Year 2014	
Company		VRANCART SA ADJUD			
Address	County	District	Town		
	Vrancea		ADJUD		
Street ECATERINA TEODOROIU No. 17					
Trade registry registration number		J 39 239 1991		Tax Identification Number 1454846	
Ownership form 34 – Joint stock companies					
Main activity (code and CAEN class name)					
1721 Manufacturing of paper and corrugated cardboard and of paper and cardboard packaging					
<input type="radio"/> Yearly financial statement		<input checked="" type="radio"/> Yearly reporting			
<p>Yearly reporting as at 31.12.2014 prepared by the legal entities whose stocks and shares are admitted to trading on a regulated market, provided for at point 1.1 of Appendix 3 to the Order of the Deputy Prime Minister, the minister of public finances no. 65/22.01.2015 on the main aspects related to the preparation and filing of the annual financial statements and of the annual accounting reports of the business operators to the territorial units of the Ministry of Public Finances.</p>					
Indicators:					
Equity – total		127.328.519			
Profit/ loss		18.965.225			
ADMINISTRATOR,			PREPARED BY,		
Name and surname			Name and surname		
CIUCIOI IONEL MARIAN			ARSENE MONICA VASILICA		
Signature and stamp (Official stamp and illegible signature)			Position		
			11—FINANCIAL MANAGER		
Electronic signature			Signature (illegible signature)		
			Registration number with the professional organization		
			<input type="text"/>		

STATEMENT OF ASSETS, LIABILITIES AND EQUITY

as at 31.12.2014

Code 10

- lei -

Indicator name	Row no.	Balance for the current year as at:	
		1 st of January	1 st of December
A	B	1	2
A. NON CURRENT ASSETS			
I. INTANGIBLE ASSETS			
1. Development costs (acc. 203-2803-2903)	01		
2. Concessions, patents, licences, trademarks and similar rights and assets and other intangible assets (acc. 205+208-2805-2808-2905-2906-2908)	02	6.278	60.214
3. Goodwill (acc. 2071)	03		
4. Intangible assets in progress (acc. 233-2933)	04		
5. Intangible assets for the exploration and evaluation of mineral resources (acc. 206-2806-2907)	05		
TOTAL (rows 01 to 05)	06	6.278	60.214
II. TANGIBLE ASSETS			
1. Land and buildings (acc. 211+212-2811-2812-2911-2912)	07	40.395.453	39.261.604
2. Plant and machinery (acc. 213+223-2813-2913)	08	119.338.405	110.760.801
3. Other plants, fixtures and fittings (acc. 214+224-2814-2914)	09	273.298	344.255
4. Real estate investments (acc. 215-2815-2915)	10		
5. Tangible assets in progress (acc. 231-2931)	11	718.998	3.007.972
6. Real estate investments in progress (acc. 235-2935)	12		
7. Tangible assets for the exploration and evaluation of mineral resources (acc. 216-2816-2916)	13		
TOTAL (07 to 13)	14	160.726.154	153.374.632
III. BIOLOGICAL ASSETS (acc. 241-284-294)	15		
IV. FINANCIAL ASSETS			
1. Investments in affiliated undertakings (acc.261-2961)	16		
2. Loans to affiliated undertakings (acc. 2671+2672-2964)	17		
3. Shares in associated entities and in jointly controlled entities (acc. 262+263-2962)	18		
4. Loans to associated entities and to jointly controlled entities (acc. 2673+2674-2965)	19		
5. Other long term investments (acc.265+266-2963)	20		
6. Other loans (acc. 2675*+2676*+2677+2678*+2679*-2966*-2968*)	21		
TOTAL: (rows 16 to 21)	22		
NON CURRENT ASSETS – TOTAL (rows 06+14+15+22)	23	160.732.432	153.434.846
B. CURRENT ASSETS			
I. STOCKS			
1.Raw materials and consumables (acc.301 + 302 + 303 +/- 308 + 321 + 322 +323+328+351+358+381 +/- 388- 391-392–3951- 3958-398)	24	12.840.765	12.430.075
2. Intangible assets held for sale (acc. 311)	25		
3. Work in progress (ct 331+341+/-348*-393-3941-3952)	26	3.693.599	3.908.629
4. Finished goods and commodities (acc. 327+ 345+346+347+/- 348*+354+357+371+/-378-3945-3946-3953-3954-3957-397-4428)	27	3.526.777	3.130.856
TOTAL (rows 24 to 27)	28	20.061.141	19.469.560

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II. RECEIVABLES			
(The amounts to be cashed after a period longer than 1 year must be presented separately for each indicator)			
1. Trade receivables ¹ (acc.2675*+2676*+2678*+2679*-2966*-2968*+411+413+418-491)	29	37.487.393	38.774.506
2. Advance payments collected (acc. 409)	30	580.536	4.320.774
3. Amounts payable by the group entities (acc. 451**-495*)	31		
4. Amounts payable by the affiliated entities and by the jointly controlled entities (acc. 453-495*)	32		
5. Receivables from operations with derivative instruments (acc. 465)	33		
6. Other receivables (acc. 425+4282+431**+437**+4382+441**+4424+4428**+444**+445+446**+447**+4482+4582+461+473**-496+5187)	34	208.780	1.418.235
7. Subscribed and not paid in share capital (acc. 456-495*)	35		
TOTAL (rows 29 to 35)	36	38.276.709	44.513.515
III. SHORT TERM INVESTMENTS (acc. 505+506+507+508-595-596-598+5113+5114)	37	145	145
IV. PETTY CASH AND BANK ACCOUNTS (acc. 5112+512+531+532+541+542)	38	1.466.856	2.352.807
CURRENT ASSETS – TOTAL (rows 28+36+37+38)	39	59.804.851	66.336.027
C. EXPENSES IN ADVANCE (acc. 471)	40	441.573	265.492
D. DEBTS: AMOUNTS TO BE PAID WITHIN ONE YEAR			
1. Debenture loans, the convertible debenture loans presented separately (acc. 161+1681-169)	41		
2. Amounts owed to the credit institutions (acc. 1621+1622+1624+1625+1627+1682+5191+5192+5198)	42	47.438.227	24.841.887
3. Advance payments collected for orders (acc. 419)	43	387.517	429.652
4. Trade liabilities - suppliers (acc. 401+404+408)	44	17.659.286	19.795.204
5. Bills of exchange payable (acc. 403+405)	45		
6. Liabilities from financial leasing operations (acc. 406)	46		
7. Amounts payable to the group entities (acc. 1661+1685+2691+451***)	47		
8. Amounts payable to the affiliated entities and to the jointly controlled entities (acc. 1663+1686+2692+453***)	48		
9. Liabilities from the derivative instruments operations (acc. 465)	49		
10. Other debts, including fiscal debts and debts related to social securities (acc.1623+1626+167+1687+2693+421+422+423+424+426+427+4281+431***+437***+4381+441***+4423+4428***+444***+446***+447**+4481+455+456***+457+4581+462+473***+509+5186+5193+5194+5195+5196+5197)	50	2.989.118	3.314.369
TOTAL (rows 41 to 50)	51	68.474.148	48.381.112
E. NET CURRENT ASSETS / NET CURRENT LIABILITIES (rows 37+40-51-70)	52	-8.227.724	18.220.407
F. TOTAL ASSETS LESS CURRENT LIABILITIES (rows 23+52)	53	152.504.708	171.655.253
G. DEBTS: AMOUNTS TO BE PAID WITHIN A PERIOD LONGER THAN ONE YEAR			
1. Debenture loans, convertible debenture loans presented separately (acc. 161+1681-169)	54		

2. Amounts owed to credit institutions (acc. 1621+1622+1624+1625+1627+1682+5191+5192+5198)	55	17.305.918	20.566.606
3. Advance payments collected for orders (acc. 419)	56		
4. Trade liabilities - suppliers (acc. 401+404+408)	57	2.616.822	871.769
5. Bills of exchange payable (acc. 403+405)	58		
6. Liabilities from financial leasing operations (acc. 406)	59		
7. Amounts payable to the group entities (acc. 1661+1685+2691+451***)	60		
8. Amounts payable to the affiliated entities and to the jointly controlled entities (acc. 1663+1686+2692+453***)	61		
9. Liabilities from derivative instruments operations (acc. 465)	62		
10. Other debts, including fiscal debts and debts related to the social securities (acc.1623+1626+167+1687+2693+421+422+423+424+426+427+4281+ 431***+437***+4381+441***+4423+4428***+444***+446***+447* **+4481+455+456***+4581+462+473***+509+5186+5193+5194+519 5+5196+5197)	63	1.410.609	490.922
TOTAL (54 to 63)	64	21.333.349	21.929.297
H. PROVISIONS			
1. Provisions for the employees benefits (acc. 1517)	65	990.049	1.741.525
2. Other provisions (acc. 1511+1512+1513+1514+1518)	66	952.824	40.608
TOTAL (65+66)	67	1.942.873	1.782.133
I. DEFERRED REVENUES			
1. Investment subsidies (acc. 475)	68	20.702.570	20.615.304
2. Deferred revenue (acc. 472) – total (70+71), out of which:	69		
Amounts to be recognized as income within a period less than one year (acc. 472*)	70		
Amounts to be recognized as income within a period longer than one year (acc. 472*)	71		
3. Deferred revenues for assets received by transfer from customers (acc. 478)	72		
TOTAL (68+69+72)	73	20.702.570	20.615.304
J. CAPITAL AND RESERVES			
I. CAPITAL			
1. Subscribed and paid in share capital (acc. 1012)	74	86.371.792	86.371.792
2. Subscribed and not paid in share capital (acc. 1011)	75		
3. Subscribed share capital representing financial liabilities ² (acc. 1027)	76		
4. Share capital adjustments (acc. 1028)	77	199.227.374	
	78		
5. Other equity elements (acc. 103)	79		
	80	5.117.925	5.098.476
TOTAL (rows 74+75+76+77-78+79-80)	81	280.481.241	81.273.316
II. SHARE PREMIUM (acc. 104)	82		
III. REVALUATION RESERVES (acc. 105)	83	31.986.998	31.865.439
IV. RESERVES			
1. Legal reserves (acc.1061)	84	3.407.297	4.455.625
2. Statutory or contractual capital reserves (acc. 1063)	85		
3. Other reserves (acc. 1068)	86	3.111.914	6.875.798
TOTAL (rows 84 to 86)	87	6.519.211	11.331.423
Exchange rate differences from the conversion of individual annual financial statements to a presentation currency different from the functional currency (acc. 1072)	88		
		BALANCE C (acc. 1072)	
	89	BALANCE D (acc. 1072)	

Own shares (acc. 109)	90		
Gains related to the equity instruments (acc. 141)	91		
Loss related to the equity instruments (acc. 149)	92		
V. RETAINED EARNINGS, LESS THE RETAINED EARNINGS FROM THE FIRST TIME APPLICATION OF IAS 29	93		
BALANCE C (acc. 117)			
BALANCE D (acc. 117)	94	4.411.428	11.294.672
VI. RETAINED EARNINGS FROM THE FIRST TIME APPLICATION OF IAS 29	95		
BALANCE C (acc. 118)			
BALANCE D (acc. 118)	96	199.227.374	
VII. PROFIT OR LOSS FOR THE PERIOD	97		18.965.225
BALANCE C (acc. 121)			
BALANCE D (acc. 121)	98	6.822.732	
Profit appropriation (acc. 129)	99		4.812.212
OWN CAPITAL – TOTAL (rows 81+82+83+87+88-89-90+91-92+93-94+95-96+97-98-99)	100	108.525.916	127.328.519
Public patrimony (acc. 1026)	101		
TOTAL CAPITAL (rows 100+101)	102	108.525.916	127.328.519

Checksum F10: 3623023930/9066538821

*) Accounts for allocation by the nature of the respective indicators.

**) Debit balances of the respective accounts.

***) Credit balances of the respective accounts.

1.) At row 29. The amounts in this row taken from the accounts 2675 to 2679 represent the receivables for the financial leasing contracts and other similar contracts, as well as other long term receivables, due within a period less than 12 months.

2.) At row 76. In this account there are presented the actions that, in what concerns IAS 32, represent financial debts.

ADMINISTRATOR,

Name and surname

CIUCIOI IONEL MARIAN

Signature

Unit stamp



Form
VALIDATED

PREPARED BY,

Name and surname

ARSENE MONICA VASILICA

Position

12—FINANCIAL MANAGER

Signature (*illegible signature*)

Registration number with the professional organization:

STATEMENT OF REVENUES AND EXPENDITURES

as at 31.12.2014

Code 20

- lei -

Indicator name	Row no.	Reporting period	
		Previous year	Current year
A	B	1	2
1. Net turnover (02+03-04+05)	01	183.993.449	197.475.915
Sold production (acc.701+702+703+704+705+706+708)	02	182.557.354	199.121.746
Sales revenue (acc.707)	03	3.180.926	3.743.481
Trade discounts offered (acc. 709)	04	1.744.670	5.389.312
Income from operation subsidies related to turnover (acc. 7411)	05	-161	
2. Revenues related to the costs of products inventories (acc. 711)			
Balance C	06		
Balance D	07	3.017.842	192.596
3. Income from own work capitalized and real estate investments (rows 09+10)	08		
4. Income generated by tangible and intangible assets (acc. 721+722)	09		
5. Revenues from estate investments (acc. 725)	10		
6. Income from intangible assets (or groups for disposal) owned for sale (acc. 753)	11		
7. Income from re-evaluation of intangible and tangible assets (acc. 755)	12	205.430	
8. Income from real estate investments (acc. 756)	13		
9. Income from biological assets and agricultural products (acc. 757)	14		
10. Income from operation subsidies in case of calamities and other similar events (acc. 7417)	15		
11. Other operating income (acc. 758+7419)	16	2.604.304	2.571.452
OPERATING INCOME – TOTAL (rows 01+06-07+08+11+12+13+14+15+16)	17	183.785.341	199.854.771
12. a) Expenses related to raw material and consumables (acc. 601+602-7412)	18	84.319.690	89.436.098
Other material expenses (acc. 603+604+608)	19	396.003	487.912
b) Other external expenses (electricity and water) (acc. 605-7413)	20	18.240.993	15.896.713
c) Expenses related to goods (acc.607)	21	2.467.493	2.402.057
Trade discounts received (acc. 609)	22	78.264	120.819
13. Personnel expenses (rows 24+25), out of which:	23	28.186.194	27.688.051
a) Salaries and wages ¹ (acc. 641+642+643+644-7414)	24	22.465.053	22.258.761
b) Social security contributions (acc. 645- 7415)	25	5.721.141	5.429.290
14. a) Adjustments related to intangible assets, tangible assets, real estate investments and biological assets measured at cost (row 27-28)	26	12.870.274	16.570.097
a.1) Expenses (acc. 6811+6813+6816+6817)	27	12.870.274	16.570.097

a.2) Income (acc. 7813+7816)	28		
b) Adjustment of current assets (rows 30 - 31)	29	2.764.134	989.118
b.1) Expenses (acc. 654+6814)	30	2.950.870	1.142.382
b.2) Income (acc. 754+7814)	31	186.736	153.264
15. Other operating expenses (rows 33 to 41)	32	38.844.787	24.049.531
15.1 Expenses for external services (acc. 611+612+613+614+621+622+623+624+625+626+627+628-7416)	33	22.244.762	21.897.984
15.2 Other taxes, duties and similar expenses (acc. 635)	34	461.144	657.377
15.3 Environmental protection expenses (acc. 652)	35		
15.4 Expenses for fixed assets (or groups for disposal) owned for sale (acc. 653)	36		
15.5 Expenses from re-evaluation of tangible and intangible assets (acc. 655)	37	14.043.377	
15.6 Expenses related to real estate investments (acc. 656)	38		
15.7 Expense related to biological assets and agricultural products (acc. 657)	39		
15.8 Expenses related to calamities or other similar events (acc. 6587)	40		
15.9 Other expenses (acc. 6581+6582+6583+6585+6588)	41	2.095.504	1.494.170
Provisions adjustments (rows 43 - 44)	42	974.457	-394.019
- Expenses (acc. 6812)	43	2.411.763	2.762.077
- Income (acc. 7812)	44	1.437.306	3.156.096
OPERATING EXPENSES – TOTAL (rows 18 to 21-22+23+26+29+32+42)	45	188.985.761	177.004.739
OPERATING PROFIT OR LOSS:			
- Profit (rows 17 - 45)	46	0	22.850.032
- Loss (rows 45 -17)	47	5.200.420	0
16. Revenues from long term investments in subsidiaries (acc. 7611)	48		
17. Revenues from long term investments in associates and jointly controlled entities (acc. 7613)	49		
18. Income from securities operations and other financial instruments (acc. 762)	50		
19. Income from derivative instruments operations (acc. 763)	51		
20. Foreign exchange gains (acc. 765)	52	3.688.722	1.426.375
21. Interest income (acc. 766*)	53	17.940	7.889
- out of which, income from the group entities	54		
22. Other financial income (acc. 7615+764+767+768)	55	76	76
FINANCIAL INCOME – TOTAL (rows 48+49+50+51+52+53+55)	56	3.706.738	1.434.340
23. Value adjustments regarding financial assets and financial investments held as current assets (rows 58-59)	57		
- Expenses (acc. 686)	58		
- Income (acc. 786)	59		
24. Expenses regarding securities operations and other financial instruments (acc. 661)	60		
25. Expense regarding derivative instruments operations (acc. 662)	61		

26. Interest related expenses (acc. 666*-7418)	62	3.663.834	2.083.528
- out of which, expenses with group entities	63		
27. Other financial expenses (acc. 663+664+665+667+668)	64	4.165.100	1.234.287
FINANCIAL EXPENSES – TOTAL (rows 57+60+61+62+64)	65	7.828.934	3.317.815
FINANCIAL PROFIT OR LOSS:			
- Profit (row 56-65)	66	0	0
- Loss (row 65-56)	67	4.122.196	1.883.475
TOTAL REVENUES (rows 17+56)	68	187.492.079	201.289.111
TOTAL EXPENSES (rows 45+65)	69	196.814.695	180.322.554
28. GROSS PROFIT OR LOSS:			
- Profit (row 68-69)	70	0	20.966.557
- Loss (row 69-68)	71	9.322.616	0
29. Current income tax (acc. 691)	72	1.277.231	2.853.570
30. Deferred tax (acc. 692)	73		48.381
31. Income from deferred tax (acc. 792)	74	3.777.115	900.619
32. Other taxes not presented above (acc. 698)	75		
33. NET PROFIT OR LOSS FOR THE REPORTING PERIOD:			
- Profit (row 70-72-73+74-75)	76	0	18.965.225
- Loss (rows 71+72+73-74+75) (rows 72+73+75-70-74)	77	6.822.732	0

Checksum F20: 2961711284/9066538821

*) Accounts for allocation by the nature of the respective indicators.

1.) Row 24. At this row there are also included the collaborators' rights, established in accordance with the labour legislation, that are taken from the debit side of the account 621 "Externally contracted manpower expenses", analytically "Natural persons collaborators".

ADMINISTRATOR,

Name and surname

CIUCIOI IONEL MARIAN 1

Signature

Unit stamp



(Official stamp and illegible signature)

Form
VALIDATED

PREPARED BY,

Name and surname

ARSENE MONICA VASILICA

Position

12—FINANCIAL MANAGER

Signature (Illegible signature)

Registration number with the professional organization

INFORMATIONAL DATA

Code 30

as at 31.12.2014

- lei -

I. Information regarding the result recorded	Row no.	No. of units		Amounts
	A	B	1	2
Units that recorded profit	01		1	18.965.225
Units that recorded loss	02		0	0
Units that recorded no profit or loss	03		0	0
II. Information regarding outstanding payments	Row no.	Total, out of which:	For the current activity	For the investment activity
A	B	1=2+3	2	3
Outstanding payments – total (05+09+15 to 19+23)	04			
Outstanding suppliers accounts payable – total (rows 06 to 08)	05			
- in 30 days	06			
- in 90 days	07			
- in 1 year	08			
Outstanding debts to the social securities budget – total (rows 10 to 14)	09			
- Contributions to the state social securities' budget owed by employers, employees and other similar persons	10			
- Contribution to social health insurance	11			
- Contribution to additional pension	12			
- Contribution to the unemployment insurance budget	13			
- Other personnel-related debts	14			
Outstanding debts to special funds budget and other funds	15			
Outstanding debts to other creditors	16			
Taxes and duties unpaid by the deadline to the state budget	17			
Taxes and duties unpaid by the deadline to the local budgets	18			
Bank loans not reimbursed by the due date – total (rows 20 to 22)	19			
- outstanding after 30 days	20			
- outstanding after 90 days	21			
- outstanding after 1 year	22			
Outstanding interests	23			
III. Average number of employees	Row no.	31.12.2013		31.12.2014
A	B	1		2
Average number of employees	24	1.033		903

The actual number of employees existing at the end of the financial year, respectively at 31 st of December	25	989	924
IV. Interests, dividends and royalties paid during the reporting period. Subsidies collected and outstanding receivables	Row no.	Amounts (lei)	
A	B	1	
Gross income from interest paid to non-resident natural persons, out of which:	26		
- tax payable to the state budget	27		

Gross income from interests paid to non-resident natural persons from EU member states, out of which:	28		
- tax payable to the state budget	29		
Gross income from interests paid to non-resident legal entities, out of which:	30		166.393
- tax payable to the state budget	31		31.694
Gross income from interests paid to non-resident affiliated*) legal entities in the EU member states, out of which:	32		
- tax payable to the state budget	33		
Gross income from dividends paid to non-resident persons, out of which:	34		
- tax payable to the state budget	35		
Gross income from dividends paid to non-resident legal entities from EU member states, out of which:	36		
- tax payable to the state budget	37		
Gross income from dividends paid to non-resident legal persons, according to the provisions of art. 117 point h) of Law no. 571/2003 on the Fiscal code, with the subsequent amendments and completions, out of which:	38		
- tax payable to the state budget	39		
Gross income from royalties paid to non-resident persons , out of which:	40		
- tax payable to the state budget	41		
Gross income from royalties paid to non-resident persons from EU member states, out of which:	42		
- tax payable to the state budget	43		
Gross income from royalties paid to non-resident legal entities , out of which:	44		
- tax payable to the state budget	45		
Gross income from royalties paid to non-resident affiliated*) legal entities in the EU member states, out of which:	46		
- tax payable to the state budget	47		
Royalties paid during the reporting period for public goods, received in concession, out of which:	48		
- royalties for public goods paid to the state budget	49		
Mining royalty paid to the state budget	50		
Oil royalty paid to the state budget	51		
Rents paid during the reporting period for land ¹⁾	52		
Gross income from services paid to non-resident persons, out of which:	53		
- tax payable to the state budget	54		
Gross income from services paid to non-residents persons from the EU members states, out of which:	55		
- tax payable to the state budget	56		
Subsidies cashed during the reporting period, out of which:	57		744.357
- subsidies cashed during the reporting period corresponding to assets	58		744.357
- subsidies corresponding to income, out of which:	59		
- subsidies to stimulate employment**)	60		
Outstanding receivables that have not been cashed by the deadlines provide for in the commercial agreements and/ or in the normative acts in force, out of which:	61		15.970.712
- outstanding receivables from entities in the majority or entirely state-owned sector	62		

- outstanding receivables from entities in the private sector	63		15.970.712
V. Luncheon vouchers	Row no.	Amounts (lei)	
A	B	1	
The equivalent value of the luncheon vouchers given to employees	64		1.934.291
VI. Expenses for research and development***)	Row no.	31.12.2013	31.12.2014
A	B	1	2
Research and development expenses	65		
-by funding sources, out of which:	66		
- from public funds	67		
- from private funds	68		
-by nature of expenses, out of which:	69		
- current expenditure	70		
- capital expenditure	71		
VII. Innovation expenses****)	Row no.	31.12.2013	31.12.2014
A	B	1	2
Innovation expenses	72		
VIII. Other information	Row no.	31.12.2013	31.12.2014
A	B	1	2
Advance payments for intangible n assets (acc. 4094)	73		
Advance payments for tangible assets (acc. 4093)	74		140.195
Financial assets, in gross amounts (rows 76+84):	75		
Shares owned at affiliated entities, investments in associates, other long term investments and debentures, in gross amounts (rows 77 to 83):	76		
- listed shares issues by residents	77		
- unlisted shares issued by residents	78		
- equity interests issued by residents	79		
- bonds issued by residents	80		
- shares issued by the undertakings for collective investment issued by residents	81		
- shares and equity interests issued by non-residents	82		
- bonds issued by non-residents	83		
Long term receivables, in gross amounts (rows 85+86)	84		
- long term receivables in lei and expressed in lei, whose settlement is made depending on a foreign currency (from acc. 267)	85		
- long term receivables in foreign currency (from acc. 267)	86		
Commercial receivables, advance payments made to suppliers and other similar accounts, in gross amounts (acc. 4092+411+413+418), out of which:	87	46.075.983	52.390.305
- external commercial receivables, advance payments made to external suppliers and other similar accounts, in gross amounts (from acc. 4092+from acc. 411+from acc. 413+from acc. 418)	88	5.394.111	5.715.639
Commercial receivables not cashed at the due date (from acc. 4092+from acc. 411+ from acc. 413)	89	14.917.476	15.970.712
Personnel-related receivables and similar accounts (acc. 425+4282)	90		87.266

Receivables related to the social securities' budget and the state budget (acc. 431+ 437+ 4382+ 441+ 4424+ 4428+ 444+ 445+ 446+ 447+ 4482), (rows 92 to 96):	91		
- receivables related to the social securities' budget (acc. 431+437+4382)	92		
- fiscal receivables related to the state budget (acc. 441+4424+4428+444+446)	93		
- subsidies to be collected (acc. 445)	94		
- special funds – taxes and similar payments (acc. 447)	95		
- other receivables related to the state budget (acc. 4482)	96		
Entity's receivables in relation to the group entities (acc. 451):	97		
Receivables related to the social securities' budget and the state budget not collected by deadline (from acc. 431+ from acc. 437+ from acc. 4382+ from acc. 441+ from acc. 4424+ from acc. 4428+ from acc. 444+ from acc. 445+ from acc. 446+ from acc. 447+ from acc. 4482)	98		
Receivables from derivative instruments operations (acc. 4652)	99		
Other receivables (acc. 453+456+4582+461+471+473), (rows 101 to 103):	100	652.153	361.297
- settlements with associated entities and jointly controlled entities, settlements with the shareholders regarding the capital and settlements from venture operations (acc. 453+456+4582)	101		
- other receivables related to natural persons and legal entities, other than the receivables related to public institutions (state institutions), (from acc. 461+ from acc. 471+ from acc. 473)	102	593.392	297.115
- amounts taken from account 542 "Treasury advances" representing the treasury advances given according to law and unsettled by December 31 st (from acc. 461)	103	58.761	64.182
Interests to be collected (acc. 5187), out of which:	104		
- from non-residents	105		
The amount of loans granted to business operators*****)	106		
Short term investments, in gross amounts (acc. 505+506+ from acc. 508), (rows 108 to 114):	107	145	145
- listed shares issued by residents	108		
- unlisted shares issued by residents	109	145	145
- equity interests issued by residents	110		
- bonds issued by residents	111		
- shares issued by the resident undertakings for collective investment	112		
- shares issued by non-residents	113		
- bonds issued by non-residents	114		
Cash equivalents to be collected (acc. 5113+5114)	115		
Cash in hand in lei and foreign currencies (rows 117 + 118):	116	51.060	28.574
- in lei (acc. 5311)	117	51.060	28.574
- in foreign currencies (acc. 5314)	118		
Cash at bank in lei and in foreign currencies (rows 120+122):	119	1.426.111	2.321.243
- in lei (acc. 5121), out of which:	120	954.769	1.565.122
- cash at bank in lei opened at non-resident banks	121		
- in foreign currency (acc. 5124), out of which:	122	471.342	756.121
- cash at bank in foreign currency opened at non-resident banks	123		
Other current accounts and letters of credit (rows 125+126):	124	12.275	25.000
- amounts under settlement, letters of credit and other cash equivalents to be collected, in lei (acc. 5112+5125+5411)	125	12.275	25.000

- amounts under settlement and letters of credit in foreign currencies (from acc. 5125+5412)	126		
Debts (rows 128+131+134+137+140+143+146+149+152+155+158+159+163+165+166+171+172+173+174+180):	127	88.398.834	69.819.486
Debenture loans, in gross amounts (acc. 161), (rows 129+130):	128		
- in lei	129		
- in foreign currencies	130		
Interest related to debenture loans, in gross amounts (acc. 1681), (rows 132+133):	131		
- in lei	132		
- in foreign currencies	133		
Short term domestic bank loans (acc. 5191+5192+5197), (rows 135+136):	134	41.948.361	14.954.779
- in lei	135	20.521.663	5.976.027
- in foreign currencies	136	21.426.698	8.978.752
Interest related to short term domestic bank loans (from acc. 5198), (rows 138+139):	137		
- in lei	138		
- in foreign currencies	139		
Short term external bank loans (acc. 5193+5194+5195), (rows 141+142):	140		
- in lei	141		
- in foreign currencies	142		
Interest related to short term external bank loans (from acc. 5198), (rows 144+145):	143		
- in lei	144		
- in foreign currencies	145		
Long term bank loans (acc. 1621+1622+1627), (rows 147+148):	146	20.988.831	29.876.957
- in lei	147	4.345.883	15.818.554
- in foreign currencies	148	16.642.948	14.058.403
Interest related to long term bank loans (from acc. 1682), (rows 150+151):	149		
- in lei	150		
- in foreign currencies	151		
Long term external bank loans (acc. 1623+1624+1625), (rows 153+154):	152		
- in lei	153		
- in foreign currencies	154		
Interest related to long term external bank loans (from acc. 1682), (rows 156+157):	155		
- in lei	156		
- in foreign currencies	157		
State Treasury loans and the related interest (acc. 1626+ from acc. 1682)	158		
Other loans and the related interests (acc. 166+167+1685+1686+1687), (rows 160+161):	159	6.168.324	3.192.062
- in lei and expressed in lei, whose settlement is made depending on a foreign currency	160	1.806.953	576.757
- in foreign currencies	161	4.361.371	2.615.305
The amounts of concessions received (from acc. 167)	162		
Commercial debts, advance payments received from customers and other similar accounts, in gross amounts (acc. 401+403+404+405+406+408+419), out of which:	163	16.302.255	18.481.319

- external commercial debts, advance payments received from external customers and other similar accounts, in gross amounts (from acc. 401+ from acc. 403+ from acc. 404+ from acc. 405+ from acc. 406+ from acc. 408+ from acc. 419)	164	2.095.412	2.845.317		
Personnel-related debts and similar accounts (acc. 421+422+423+424+426+427+4281)	165	647.763	653.368		
Debts related to social security budget and to the state budget (acc. 431+437+4381+441+4423+4428+444+446+447+4481), (rows 167 to 170):	166	2.094.745	2.430.366		
- debts related to the social security budget (acc. 431+437+4381)	167	859.866	906.357		
- fiscal debts related to the state budget (acc. 441+4423+4428+444+446)	168	1.234.879	1.523.981		
- special funds – taxes and similar liabilities (acc. 447)	169		28		
- other debts related to the state budget (acc. 4481)	170				
Entity' debts in relation to the affiliated entities (acc. 451)	171				
Amounts owed to shareholders (acc. 455)	172				
Debts from derivative instruments operations (acc. 4651)	173				
Other debts (acc. 453+456+457+4581+462+472+473+478+269+509), (rows 175 to 179):	174	248.555	230.635		
- transactions with the affiliated entities and the jointly controlled entities, transactions with the shareholders related to capital, dividends and settlements related to joint operations (acc. 453+456+457+4581)	175	116.197	116.121		
- other debts related to natural persons and legal entities, except the debts related to public institutions (state institutions) ²⁾ (from acc. 462+ from acc. 472+ from acc. 473)	176	132.358	114.514		
- subsidiaries not reproduced at revenues (acc. 472)	177				
- amounts payable for long term financial investments and short term investments (acc. 269+509)	178				
- advances related to assets received by transfer from customers (acc. 478)	179				
Interest to be paid (acc. 5186)	180				
The amount of loans received from business operators*****)	181				
Subscribed and paid in share capital (acc. 1012), out of which:	182				
- listed shares ³⁾	183	86.371.792	86.371.792		
- unlisted shares ⁴⁾	184				
- equity interests	185				
- subscribed and paid in share capital by non-residents (from acc. 1012)	186				
Patents and licenses (from acc. 205)	187				
IX. Information related to externally contracted manpower expenses	Row no.	31.12.2013	31.12.2014		
A	B	1	2		
Externally contracted manpower expenses (acc. 621)	188				
X. Information related to state public domain assets	Row no.	31.12.2013	31.12.2014		
The value of the state public domain assets under management	189				
The value of the state public domain assets under concession	190				
The value of the state public domain leased assets	191				
XI. Paid in share capital	Row no.	31.12.2013		31.12.2014	
		Amount	% ⁵⁾	Amount	% ⁵⁾
		(col. 1)	(Col. 2)	(Col. 3)	(Col. 4)

Paid in share capital (acc. 1012) ⁵⁾ (rows 193+196+200+201+202+203):	192	87.371.792	x	86.371.792	x
-owned by public institutions (rows 194+195):	193				
- owned by centrally controlled public institutions	194				
- owned by locally controlled public institutions	195				
- owned by state owned trade companies, out of which:	196				
- entirely state-owned	197				
- majority state-owned	198				
- minority state-owned	199				
- owned by autonomous administrations	200				
- owned by privately owned trade companies	201	81.996.242	93,85	81.030.129	93,82
- owned by natural persons	202	5.375.550	6,15	5.341.663	6,18
- owned by other entities	203				
	Row no.	Amount (lei)			
A	B	2013		2014	
XII. Dividends/ payments owed to the state or local budget, to be distributed from the profit of the financial year by national companies, national enterprises, autonomous companies and administrations, out of which:	204				
- to central public institutions	205				
- to local public institutions	206				
- to other shareholders where the state/territorial administrative units/public institutions hold directly/indirectly shares or equity stakes, regardless of their percentage	207				
	Row no.	Amount (lei)			
A	B	2013		2014	
XIII. Dividends/ payments owed to the state or local budget, transferred during the reporting period from the profit of national companies, national enterprises, autonomous companies and administrations, out of which:	208				
- dividends/ payments from the profit of the previous financial year, out of which transferred:	209				
- to central public institutions	210				
- to local public institutions	211				
- to other shareholders where the state/territorial administrative units/public institutions hold directly/indirectly shares or equity stakes, regardless of their percentage	212				
- dividends/ payments from the profit of the financial years previous to the preceding year, out of which transferred:	213				
- to central public institutions	214				
- to local public institutions	215				
- to other shareholders where the state/territorial administrative units/public institutions hold directly/indirectly shares or equity stakes, regardless of their percentage	216				
XIV. Receivables taken by cession from legal entities*****)	Row no.	Amounts (lei)			
A	B	2013		2014	

Receivables taken by cession from legal entities (at their nominal value), out of which:	217		
- receivables taken by cession from affiliated legal entities	218		

Receivables taken by cession from legal entities (at their purchase cost), out of which:	219		
- receivables taken by cession from affiliated legal entities	220		
XV. Income from agricultural activities *****)	Row no	Amounts (lei)	
A	B	2013	2014
Income from agricultural activities	221		

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*) For the status of “affiliated legal entities” the provisions of art. 124²⁰, point b) of the Law no. 571/2003 regarding the Fiscal code, with the subsequent completions and amendments shall be considered.

**) Subsidies to stimulate employment (transfers from the state budget to the employer) – represent the amounts granted to employers to pay the education institutions graduates, to stimulate the hiring of the unemployed before the expiry of the unemployment period, to stimulate the employers that hire for indefinite periods unemployed people over 45 years, unemployed people that are the only family supporters or unemployed people that within 3 years from the employment date meet the conditions to request the partial early retirement or to retire for age limit or for other situations provided by the applicable law regarding the unemployment insurance system and the stimulation of employment.

***) It shall be filled in with the expenses made for research and development, respectively fundamental research, applied research, technological development and innovation, established according to the provisions of the Government Ordinance no. 57/2002 regarding scientific research and technological development, with the subsequent amendments.

****) The innovation expenses are determined in accordance with the (EC) Regulation no. 1450/ 2004 of the Commission of 13.08.2004 for the application of the Decision no. 1608/ 2003/ EC of the European Parliament and of the Council regarding the production and development of community statistics regarding innovation, published in the Official Gazette of the European Union series L no. 267/ 14.08.2004.

*****) The category “business operators” shall not include the entities regulated and supervised by the National Bank of Romania, respectively by the Financial Supervision Authority, the companies reclassified in the public administration field and non-lucrative institutions serving households.

*****) For the receivables taken by cession from legal entities, both their nominal value and their purchase cost shall be filled in.

For the statute “affiliated legal entities” the provisions of art. 7 para. (1), point 21 letter c) of Law no. 571/2003 of the Fiscal code, with the subsequent amendments and completions shall be considered.

1) There shall be included the rents paid for the land occupied (agricultural crops, pastures, hay fields, etc.) and the rents corresponding to commercial spaces (terraces, etc.) belonging to private owners or to units of the public administration, including the rents for using water surfaces for recreational purposes or other purposes (fishing, etc.).

2) In the category “Other debts related to natural persons and legal entities, other than the debts related to public institutions (state institutions)” there shall not be recorded the subsidies corresponding to the revenues existing in the balance of the account 472.

3) Securities that confer ownership rights over companies that are negotiable and traded, according to law.

4) Securities that confer ownership rights over companies that are not traded.

5) In section “XI. Paid in share capital” at rows 193-203 in column 2 and column 4, the companies shall mention the percentage corresponding to the share capital held in the total paid in share capital recorded at row 192.

ADMINISTRATOR,

Name and surname

CIUCIOI IONEL MARIAN

Signature

Unit stamp



(Official stamp and illegible signature)

Form

VALIDATED

PREPARED BY,

Name and surname

ARSENE MONICA VASILICA

Position

12 – FINANCIAL MANAGER

Signature (illegible signature)

Registration number of professional organization

THE STATEMENT OF FIXED ASSETS

F40 – page 1

Code 40

as at 31.12.2014

- lei -

Non-current assets	Row no.	Gross values				
		Opening balance	Increases	Decreases		Closing balance (col. 5=1+2-3)
				Total	Out of which: decommissioning	
A	B	1	2	3	4	5
I. Intangible assets						
Development expenses	01				x	
Other intangibles	02	181.673	91.698		x	273.371
Intangible assets in progress	03				x	
Intangible assets for the exploration and evaluation of mineral resources	04				x	
TOTAL (rows 01 to 04)	05	181.673	91.698		x	273.371
II. Tangible assets						
Land	06	9.126.491			x	9.126.491
Buildings	07	31.268.962	127.983	11.685		31.385.260
Technical equipment and machinery	08	132.257.480	6.664.020	1.678.456	665.992	137.243.044
Other equipment and furniture	09	985.730	151.187	27.440	27.377	1.109.477
Real estate investments	10					
Tangible assets for the exploration and evaluation of mineral resources	11					
Tangible assets in progress	12	718.998	9.681.709	7.392.735		3.007.972
Real estate investments in progress	13					
TOTAL (rows 06 to 13)	14	174.357.661	16.624.899	9.110.316	693.369	181.872.244
III. Biological assets	15				x	
IV. Long term financial investments	16				x	
NON-CURRENT ASSETS – TOTAL (05+14+15+16)	17	174.539.334	16.716.597	9.110.316	693.369	182.145.615

STATEMENT OF NON-CURRENT ASSETS DEPRECIATION

- lei -

Non-current assets	Row no.	Opening balance	Depreciation during the year	Depreciation relating to write-offs	Accumulated depreciation in the closing balance (col. 9= 6+7+8)
A	B	6	7	8	9
I. Intangibles					
Development expenses	18				
Other intangibles	19	175.395	37.761		213.156
Intangible assets for the exploration and evaluation of mineral resources	20				

TOTAL (rows 18+19+20)	21	175.395	37.761		213.156
II. Tangible assets					
Land	22		218.751		218.751
Buildings	23		1.035.095	3.699	1.031.396
Technical equipment and machinery	24	12.919.075	15.206.605	1.643.437	26.482.243
Other equipment and furniture	25	712.432	80.231	27.440	765.223
Real estate investments	26				
Tangible assets for the exploration and evaluation of mineral resources	27				
TOTAL (rows 22 to 27)	28	13.631.507	16.540.682	1.674.576	28.497.613
II. Biological assets	29				
DEPRECIATION -TOTAL (rows 21+28+29)	30	13.806.902	16.578.443	1.674.576	28.710.769

STATEMENT OF IMPAIRMENT ADJUSTMENTS

- lei -

Non-current assets	Row no.	Opening balance	Impairment adjustments during the year	Impairment adjustments charged to income	Closing balance (col. 13 = 10+11-12)
A	B	10	11	12	13
I. Intangibles					
Development expenses	31				
Other non-current assets	32				
Intangible assets in progress	33				
Intangible assets for the exploration and evaluation of mineral resources evaluated at cost	34				
TOTAL (rows 31 to 34)	35				
II. Tangible assets					
Land	36				
Buildings	37				
Technical equipment and machinery	38				
Other equipments and furniture	39				
Real estate investments	40				
Tangible assets for the exploration and evaluation of mineral resources evaluated at cost	41				
Tangible assets in progress	42				
Real estate investments in progress	43				
TOTAL (rows 36 to 43)	44				
III. Biological assets	45				

Non-current assets	Row no.	Opening balance	Impairment adjustments during the year	Impairment adjustments charged to income	Closing balance (col. 13 = 10+11-12)
IV. Financial assets	46				
IMPAIRMENT ADJUSTMENTS – TOTAL (rows 35+44+45+46)	47				0

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ADMINISTRATOR,
Name and surname
CIUCIOI IONEL MARIAN

Signature

Unit stamp



(Official stamp and illegible signature)

PREPARED BY,
Name and surname
ARSENE MONICA VASILICA

Position

12 – FINANCIAL MANAGER

Signature (illegible signature)

Form
VALIDATED

Registration number of professional organization