

ALTUR S.A.
FINANCIAL RESULTS PRELIMINARY
For the financial year ended 31 December 2017

NOTE

The preliminary financial results presented are reported in accordance with the Order of the Minister of Public Finance no.2844 / 2016, which is in line with the International Financial Reporting Standards (IFRS) adopted by the European Union.
The preliminary financial results presented at this date are not audited.

**Situation of the financial position
for the financial year ended December 31, 2017**

| | 31 December 2016 RON | 31 December 2017 RON |
|---|-------------------------------------|-------------------------------------|
| ASSETS | | |
| Intangible assets | 234.446 | 130.248 |
| Tangible assets | 53.678.378 | 53.467.257 |
| Titles at fair value through profit or loss | 15.882.633 | 110.044 |
| Shares held in subsidiaries | 4.364.700 | - |
| Other fixed assets | 1.204.159 | 1.204.159 |
| TOTAL Fixes Assets | 75.364.316 | 54.911.708 |
| Current assets | | |
| Stocks | 27.823.712 | 27.965.434 |
| Commercial and similar receivables | 32.103.487 | 43.768.666 |
| Expenses registered in advance | 498.837 | 278.129 |
| Cash and cash equivalents | 296.905 | 232.142 |
| TOTAL CURRENT ASSETS | 60.722.941 | 72.244.371 |
| TOTAL ASSETS | 136.087.257 | 127.156.079 |
| OWN CAPITAL AND LIABILITIES | | |
| Personal capital | | |
| Total Social Capital, out of which: | 279.882.400 | 279.882.400 |
| - Subscribed capital | 82.434.541 | 82.434.541 |
| - Adjustments of share capital | 197.447.859 | 197.447.859 |
| Prime capital | (1.101.122) | (1.101.122) |
| Legal reserve and other capital reserves | 6.200.076 | 6.260.740 |
| Revaluation reserves | 19.604.684 | 19.544.021 |
| Reported result | (241.464.844) | (241.223.065) |
| Total equity | 63.121.194 | 63.362.974 |
| Long-term debt | | |
| Loans and interest-bearing loans | 7.567.707 | 1.816.351 |
| Commercial debts - immovable suppliers | 2.582.221 | 1.405.982 |
| subsidies | 3.905.795 | 3.191.436 |
| Deferred tax liabilities | 1.413.940 | 1.360.360 |
| Current debts | | |
| Commercial and similar debts | 26.395.793 | 31.611.983 |
| Loans and interest-bearing loans | 31.100.607 | 24.406.993 |
| Profit tax on payment | - | - |
| Total equity and debt | 136.087.257 | 127.156.079 |

Chairman of the Board of Directors
Nitu Rizea Gheorghe

General Manager
Ec. Burca Sergiu

Chief financial officer
Ec. Predut Vasile Cornel

SITUATION OF THE GLOBAL RESULT AT 31 DECEMBER 2017

| | Year ended 31 December 2016 | Year ended 31 December 2017 |
|--|-----------------------------------|-----------------------------------|
| | RON | RON |
| Sale of goods | 91.062.445 | 97.620.425 |
| Service provision | 493.782 | 116.188 |
| Rental income | 69.344 | 88.261 |
| Turnover | 91.625.571 | 97.824.874 |
| Other operating revenues | 1.171.804 | 6.185.975 |
| Changes in stocks of finished goods and production in progress | 353.955 | 1.815.367 |
| TOTAL REVENUE FROM THE OPERATIONS | 93.151.330 | 105.826.216 |
| Expenditure on raw materials and consumables | 48.031.287 | 52.041.294 |
| Employee Benefits Expenditures | 24.199.984 | 28.105.458 |
| Expenses with amortization of fixed assets | 5.642.516 | 5.690.645 |
| Depreciation costs of fixed assets | - | - |
| Utilities expenses | 5.656.197 | 6.321.800 |
| Other expenses | 8.979.108 | 13.328.465 |
| TOTAL EXPENDITURE | 92.509.092 | 105.487.662 |
| PROFIT / (LOSS OF OPERATION) | 642.238 | 338.554 |
| Financial Income | 3.515.422 | 21.700.864 |
| Financial costs | 4.460.422 | 21.851.219 |
| FINANCIAL PROFIT / (LOSS) | (945.000) | (150.355) |
| TOTAL INCOME | 96.666.752 | 127.527.080 |
| TOTAL EXPENSES | 96.969.514 | 127.338.881 |
| PROFIT / LOSS () GROSS (A) | (302.762) | 188.199 |
| Profit tax expense | - | - |
| Income from deferred tax | 53.580 | 53.580 |
| THE PROFIT/LOSS() OF THE FINANCIAL YEAR | (249.182) | 241.779 |
| TOTAL GLOBAL OUTPUT FOR THE PERIOD | (249.182) | 241.779 |
| BASIC RESULT/ DILUTED PER SHARE | (0,0003) | 0,0003 |

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