



**compa**  
*beyond expectations*

**SEPARATE REPORT**  
**Q1 - 2021**



**INTERIM**

**FINANCIAL SEPARATE**

**REPORT**

**Q1 - 2021**

**UNAUDITED**

**Prepared in accordance with International Financial Reporting Standards adopted  
by the European Union**



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**COMPA S.A. Sibiu**  
**Separate statement of financial position for Q1 2021**  
(All amounts are expressed in RON, unless otherwise specified)

	Note	Mars 31, 2021	December 31, 2020
<b>ASSETS</b>			
<b>FIXED ASSETS:</b>			
Tangible assets	4.1.	412.245.184	417.180.412
Real estate Investment	4.2.	52.180.387	68.319.588
Intangible assets	5	8.856.516	8.672.020
Other receivables (Grants and settlement of transactions ventures)	6	1.224.822	1.224.822
Other receivables	7	117.439	117.439
Financial investments	20	21.471.450	1.768.450
Deferred tax asset	10	2.405.717	1.745.106
<b>FIXED ASSETS - TOTAL</b>		<b>498.501.516</b>	<b>499.027.837</b>
<b>CURRENT ASSETS:</b>			
Inventories	8, 9	95.603.979	91.495.293
Trade and other receivables	6	162.558.682	139.114.757
Other receivables (Grants and settlement of transactions ventures)	6	1.987.008	2.193.152
Cash and cash equivalents	9	4.942.838	887.887
<b>CURRENT ASSETS - TOTAL</b>		<b>265.092.507</b>	<b>233.691.089</b>
<b>TOTAL ASSETS</b>		<b>763.594.022</b>	<b>732.718.926</b>
<b>EQUITY:</b>			
Share capital	11	21.882.104	21.882.104
Reserves	11	-640.770	-185.428
Reserve adjustment	11	371.887.924	374.127.963
Retained earnings	11	23.122.057	23.122.057
Current result	11	68.690.816	65.483.604
Profit distribution	11	7.474.755	13.919.766
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>492.416.887</b>	<b>487.637.511</b>
<b>LIABILITIES</b>			
<b>LONG TERM DEBT</b>			
Financial debts	12	84.941.575	80.817.900
Deferred revenues (deferred income, grants)	13	27.877.566	29.202.849
Provisions	14	135.645	135.645
<b>TOTAL LONGTERM DEBT</b>		<b>112.954.785</b>	<b>110.156.394</b>

**COMPA S.A. Sibiu**  
**Separate statement of financial position for Q1 2021**  
 (All amounts are expressed in RON, unless otherwise specified)

	Note	Mars 31, 2021	December 31, 2020
<b>CURRENT LIABILITIES</b>			
Financial Liabilities	12	14.103.695	12.118.166
Trade and other payables	13	113.168.054	98.789.732
Debts from contracts with customers	13	8.667.374	3.408.686
Other liabilities	13	14.902.793	13.047.416
Current income tax liabilities	10	1.121.950	894.988
Deferred revenues (deferred income, grants)	13	6.258.483	6.666.033
<b>TOTAL CURRENT LIABILITIES</b>		<b>158.222.351</b>	<b>134.925.021</b>
<b>TOTAL LIABILITIES</b>		<b>271.177.136</b>	<b>245.081.415</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>763.594.022</b>	<b>732.718.926</b>

**COMPA S.A.Sibiu**  
**Separate statement of comprehensive income for 1<sup>st</sup> Q 2021**  
(all amounts are expressed in RON, unless otherwise specified)

	Note	31/03/2021	31/03/2020
<b>Revenues</b>	<b>15</b>	181.363.841	171.969.964
Other revenues	15	4.152.489	4.155.486
<b>Total Revenues</b>		<b>185.516.330</b>	<b>176.125.450</b>
Changes in inventories of finished goods and work in progress	16	-605.076	1.980.150
Raw materials and consumables	16	-118.934.691	-109.213.884
Employee benefit expense	18	-34.262.478	-35.660.759
Depreciation and amortization expense	4.1,5, 16	-10.432.162	-12.455.079
Third parties' services	16	-8.730.674	-8.550.141
Other expenses	16	-4.274.706	-4.219.591
<b>Total expenses</b>		<b>-177.239.787</b>	<b>-168.119.305</b>
<b>Operating Results</b>		<b>8.276.543</b>	<b>8.006.146</b>
Financial income		470	1.283
Financial expenses (expenditures)	19	-251.812	-342.253
Other financial gains / losses	19	-18.508	-1.169.471
Net financing costs	19	-269.850	-1.510.441
<b>Profit before income tax</b>		<b>8.006.693</b>	<b>6.495.704</b>
(Expenses) / Income from deferred tax	10	590.012	-121.270
Expense with current tax	10	-1.121.950	-438.176
<b>Net profit for the period</b>		<b>7.474.755</b>	<b>5.936.258</b>
Other comprehensive income, of which: Income tax relating to other comprehensive income	10	<b>70.599</b>	<b>74.363</b>
Other incomes of global result, net of tax		70.599	74.363
<b>Total global result of the year</b>		<b>7.545.354</b>	<b>6.010.621</b>
<b>Unbound basic result per share / diluted</b>	<b>20</b>	<b>0,03</b>	<b>0,03</b>

**COMPA S.A. Sibiu**  
**Separate statement of cash flow for the Q1 2020**  
(All amounts are expressed in RON, unless otherwise specified)

Explanations	30.03.2021	30.03.2020
<b>Cash flows from operating activities</b>		
Profit before tax	8.006.693	14.973.695
Depreciation and amortization expenses	10.383.534	51.385.568
(Increases) / Decreases in stocks	-4.108.686	13.695.260
(Increases) / Receivables decreases	-23.237.781	9.931.197
Increases / (Debt decreases)	21.719.350	8.009.661
Adjust other non-monetary items	-8.213.447	-5.038.504
<b>Net cash generated from operations</b>	<b>4.549.663</b>	<b>92.956.877</b>
<b>Cash flows from investment activity</b>		
Acquisitions of tangible assets and real estate investments	-5.925.192	-87.396.090
Acquisitions of intangible assets	-426.912	-1.926.244
<b>Net cash generated from investment activities</b>	<b>-6.352.104</b>	<b>-89.322.334</b>
<b>Cash flows from financial activity</b>		
(Increases) / Decreases in bank loans	6.109.204	-8.084.339
Interest rates	-251.812	-742.138
<b>Net cash generated from financial activity</b>	<b>5.857.392</b>	<b>-8.826.477</b>
<b>Net cash generated from total activity</b>	<b>4.054.951</b>	<b>-5.191.934</b>
Cash and cash equivalents at the beginning of the period	<b>887.887</b>	<b>6.079.821</b>
Cash and cash equivalents at the end of the period	<b>4.942.838</b>	<b>887.887</b>

**COMPA S.A. Sibiu**  
**Separate statement regarding the changes in equity capital for Q1 2021**  
(All amounts are expressed in lei(RON), unless otherwise specified)

Equity capital item	Registered Capital	Capital Adjustments	Legal reserves	Legal reserves adjustments	Reassessme nt reserves	Other reserves	Other reserves Adjustments	Retained earnings	Total
<b>Balance 01/01/2020</b>	21.882.104	0	4.376.421	22.679.066	83.891.130	271.841.113	442.991	69.374.383	474.487.208
<b>Net profit for the period</b>								13.919.766	13.919.766
<b>Other elements of the comprehensive income</b>	0								
Losses related to repurchase own shares						-874.303			-874.303
Income tax related to other elements of the overall result						290.268			290.268
Retained profit		0				14.603.334		-14.603.334	0
<b>Balance 31/12/2020</b>	21.882.104	-185.428	4.376.421	22.679.066	83.891.130	285.860.412	442.991	68.690.815	487.637.511
Equity capital item	Registered Capital	Capital Adjustments	Legal reserves	Legal reserves adjustments	Reassessme nt reserves	Other reserves	Other reserves Adjustments	Retained earnings	Total
<b>Balance 01/01/2021</b>	21.882.104	-185.428	4.376.421	22.679.066	83.891.130	285.860.412	442.991	68.690.815	487.637.511
<b>Net profit for the period</b>								7.474.755	7.474.755
<b>Other elements of the comprehensive income:</b>	0	0	0	0	0	-2.240.037	0	0	-2.240.037
Losses related to repurchase own shares						-2.310.636			-2.310.636
Income tax related to other elements of the overall result						70.599			70.599
<b>Transactions with shareholders recorded directly in equity, from which:</b>	0	-455.342	0	0	0	0	0	0	-455.342
Repurchase of own shares		-455.342							-455.342
<b>Balance 31/03/2021</b>	21.882.104	-640.770	4.376.421	22.679.066	83.891.130	283.620.375	442.991	76.165.570	492.416.887

## **1. GENERAL INFORMATION**

COMPA is a Joint Stock Company, headquarters in Sibiu, no 8, Henri Coandă Street, Sibiu county, postal code 550234.

### **1.1. Domain of activity**

The main activity according to CAEN is 2932 – Manufacturing of other parts and accessories for motor vehicles and motor vehicle engines.

### **1.2. Ownership of company**

COMPA is privatized 100% since September 1999. The company is listed on the stock market, shares are traded on the Bucharest Stock Exchange in the Standard category, under symbol CMP.

### **1.3. The company's evolution**

By the Government decision nr.1296 / 13.12.1990 the company became COMPA, originating from *Intreprinderea de Piese Auto Sibiu (I.P.A. Sibiu)*. IPA Sibiu was established in 1969 through the merger of two units: *Elastic Plant* and *Automecanica Plant*.

Since 1991, COMPA was organized in factories workshops, established for product families as cost centers, which in time became profit centers in order to decentralize and facilitate the establishment of joint ventures.

## **2. BASIS OF PREPARATION**

### **Declaration of Conformity**

The individual financial statements have been prepared in accordance with International Financial Reporting Standards adopted by the European Union ("EU"). These financial statements are the first financial statements prepared in accordance with International Financial Reporting Standards. The Group adopted IFRS reporting from the financial statements of 2012.

The financial statements presented in Romanian currency – (lei, RON), rounded to the nearest value, which is the functional currency of the company.

## **3. SIGNIFICANT ACCOUNTING POLICIES**

The individual financial statements have been prepared in accordance with International Financial Reporting Standards adopted by the European Union ("EU").

Important accounting policies applied by the company are presented in the **financial statements closed on December 31, 2020** and have not suffered changes during the interim report.

**COMPA S.A. Sibiu**  
**Separate statement explanatory notes for Q1 2021**  
(all amounts are expressed in lei (RON), unless otherwise stated)

#### 4.1. TANGIBLE ASSETS

Evolution of tangible assets from 1th of January 2021 to 31th of March 2021 is the following:

Explanations	Accounting value 31.03.2021	Accounting value 01.01.2021
Land	43.848.700	43.848.700
Buildings	84.684.094	86.092.732
Equipment and motor vehicles	229.543.585	212.928.875
Other tangible assets	500.633	516.779
Tangible assets in progress	53.668.172	73.793.326
<b>Total</b>	<b>412.245.184</b>	<b>417.180.412</b>

Tangible assets representing "Tangible assets in progress" are valued at historical cost. The Company chose to assess its tangible assets like land and buildings at fair value.

Within the hierarchy of fair value, the company's buildings and land were revalued at their fair value, categorized-level 2. Valuation technique used in fair value measurements of level 2 is the method of comparing prices. Comparable prices for nearby buildings and constructions are adjusted for specific characteristics such as size of property, etc. The most important input data for this valuation method is the price per square meter. There were no transfers between the levels at which fair value valuations are classified during 2021.

The depreciation of all tangible assets is determined using the straight-line method.

#### 4.2. REAL ESTATE INVESTMENTS

The evolution of real estate investments from January 1, 2021 to 31th of March 2021 is as follows:

Explanations	Accounting value 31.03.2021	Accounting value 01.01.2021
Real estate investments	50.130.384	58.429.296
Real estate investments in progress	2.050.003	9.890.292
<b>Total</b>	<b>52.180.387</b>	<b>68.319.588</b>

Real estate investments are evaluated at a fair value. A gain or loss generated by a change in the fair value of property investments is acknowledged in the profit or loss for the period in which it accounted.

The fixed assets "Real estate investments in progress" are evaluated using the historical cost approach.

In 2021, the company ARINI HOSPITALITY SRL was established, with a 100% Compa ownership. Real estate investments in book value of 8,298,912 lei, as well as real estate investments in execution in accounting value of 8.052.078 lei constituted a contribution in kind to the share capital of the newly established company.

The real estate investments in progress were also diminished by sale to the newly established company. The book value of the sold real estate investments was 507.512 lei

#### 5. INTANGIBLE ASSETS

Intangible assets held by the Company are represented by software, software licenses and intangible assets in progress. Their evolution was as follows:

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Explanations	Accounting value 31.03.2021	Accounting value 01.01.2021
R & D expenditure	4.643.668	4.714.181
Software and software licenses	4.212.848	3.957.839
<b>Total</b>	<b>8.856.516</b>	<b>8.672.020</b>

## 6. TRADE RECEIVABLES AND OTHER RECEIVABLES

The situation of trade receivables and other receivables held by the Company is as follows:

Explanations	Accounting value 31.03.2021	Accounting value 01.01.2021
Trade receivables	149.855.593	129.289.280
Advanced payments to suppliers	9.164.395	6.416.008
Staff-related debts	35.600	42.388
Debts related to state and local budgets	2.555.811	1.967.499
Various debtors	468.696	691.320
Prepayments	478.586	708.262
Subsidies receivable (draft European funds)	3.211.831	3.417.974
<b>Total</b>	<b>165.770.512</b>	<b>142.532.731</b>

Claims in foreign currencies are valued in lei (RON) at the BNR exchange rate from 31.03.2021.

## 7. OTHER RECEIVABLES

The situation of other receivables of the Company is as follows:

Explanations	Accounting value 31.03.2021	Accounting value 01.01.2021
Custom home warranty	103.000	103.000
Other guarantees	14.439	14.439
<b>Total</b>	<b>117.439</b>	<b>117.439</b>

## 8. STOCKS

Structure of stocks owned by the Company is presented in the table below:

Explanations	Accounting value 31.03.2021	Accounting value 01.01.2021
Raw materials	37.974.113	33.050.785
Packaging materials	24.978.158	25.155.961
Semi-finished parts and production in progress	24.565.811	23.703.476

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Explanations	Accounting value 31.03.2021	Accounting value 01.01.2021
Finished goods and merchandise	8.085.897	9.585.072
<b>Total stocks</b>	<b>95.603.979</b>	<b>91.495.294</b>

## 9. CASH AND CASH EQUIVALENTS

Available cash and cash equivalents are as follows:

Explanations	31.03.2021	31.12.2020
Bank accounts in RON	4.766.080	596.592
Currency accounts	164.587	281.573
Cash equivalents	514	171
Petty cash	11.657	9.551
<b>Total Cash and equivalents</b>	<b>4.942.838</b>	<b>887.887</b>

The Company owns domestic and foreign currency accounts at the following banks: BRD Groupe Société Générale, BCR, RBS Bank, ING Bank, Treasury.

## 10. PROFIT TAX

The tax for the current Company profit is determined based on the statutory profit, and adjusted for non-deductible expenses and non-taxable income at a rate of 16%

Explanations	31.03.2021	31.12.2020
Current income tax expense	-1.121.950	-438.176
Deferred income tax expense / income	590.012	-121.270
<b>Total profit / income / specific tax</b>	<b>-531.938</b>	<b>-559.446</b>

## 11. EQUITY

Shareholder structure on 31.03.2021 is as follows:

Explanations	No. of shares	% of total share capital
Deac loan	41.585.887	19,0045
Miclea loan	41.042.480	18,7562
Legal & Individuals entities (Romanian or other nationality)	136.192.671	62,2393
<b>Total number of shares</b>	<b>218.821.038</b>	<b>100,0000</b>

The company's shares have a nominal value of 0.1 lei/share, the share capital value being of 21,882,104 lei. Since June 1997, the company's shares are traded on the Bucharest Stock Exchange and is currently quoted in the Standard category.

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The equity of the company include the following:

<b>Explanations</b>	<b>31.03.2021</b>	<b>31.12.2020</b>
Subscribed and paid capital	21.882.104	21.882.104
Own shares	-640.770	-185.428
Losses related to redemption of shares	-3.184.940	-874.303
Revaluation reserves	83.891.130	83.891.130
Legal reserves	4.376.421	4.376.421
Adjustment of legal reserves	22.679.066	22.679.066
Other reserves	288.631.704	288.631.704
Adjustment of other reserves	442.991	442.991
Current and deferred income tax recognized in the equity account	-5.716.390	-5.786.989
Reported result from the first adoption of IAS, less IAS 29	57.804.936	57.804.936
Reported result	3.207.212	0
Reported result from the adoption of IAS 29 for the first time	29.144	29.144
Reported result from switching to IFRS, less IAS 29	8.611.538	8.611.538
Reported result from changes in accounting policies	89.693	89.693
Reported result from the correction of accounting errors	-403.355	-403.355
Reported result from the adoption of IAS 29 for the first time	-648.352	-648.352
Current year profit	7.474.755	13.919.766
Distribution of profit	0	-10.712.555
<b>Total equity</b>	<b>492.416.887</b>	<b>487.637.511</b>

On 27.04.2020, the GMS approved a redemption plan for its own shares amounting to 3,890,000 lei.

Until 31.03.2021, 6,407,697 shares were redeemed at a total redemption value of 3,825,710 lei.

## 12. FINANCIAL LIABILITIES

Long term and short term financial liabilities are as follows:

<b>Explanations</b>	<b>Loan type</b>	<b>31.03.2021</b>	<b>01.01.2021</b>
Raw materials	Credit line for manufacturing	16.489.827	8.501.927
Packaging materials	Investment credit	36.938.250	36.520.500
Semi-finished parts and production in progress	Credit line for manufacturing	10.376.992	11.393.139
Finished goods and merchandise	Investment credit	35.240.201	36.520.500
<b>Total stocks</b>		<b>99.045.270</b>	<b>92.936.066</b>

**COMPA S.A. Sibiu**  
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**13. COMMERCIAL LIABILITIES AND OTHER PAYABLES**

The commercial debts and other liabilities are as follows:

Explanations	31.03.2021	31.12.2020
Suppliers	113.020.404	98.637.142
Advanced payments received from customers	147.650	152.590
Debts from contracts with clients	8.667.374	3.408.686
Staff-related debts	8.159.996	5.336.914
Other debts to the consolidated state budget and local budgets	6.477.789	7.446.794
Current income tax liabilities	1.121.950	894.988
Various creditors	265.009	263.708
Income in advance	1.636.223	2.043.773
Investment subsidies from AMPOSDRU, AMPOSCEE contracts	32.462.673	33.783.636
Inventory excess of property nature	37.153	41.473
<b>TOTAL Commercial liabilities and other payables</b>	<b>171.996.221</b>	<b>152.009.704</b>

The debts in a foreign currency are evaluated at the official exchange rate at the 31.12.2020

**14. PROVISIONS**

In the tear 2021, the Company did not provide additional provisions for guarantees to customers and employee benefits, considering that there were no changes to the situation as at 31 December 2020.

**15. INCOME AND ACTIVITY SEGMENTS**

The company's income structure is as follows:

Explanations	31.03.2021	31.03.2020
<b>Total Turnover, of which:</b>	<b>181.363.841</b>	<b>171.969.964</b>
Revenues from sales of finished products	176.176.704	169.458.272
Revenues from provision of services	628.020	829.342
Revenues from sale of goods	3.895.111	998.078
Revenues from other activities (rents, sales of residuals, packaging, waste, semi-products)	256.456	280.306
Revenues from turnover subsidies (projects and partnership contracts POCU projects)	407.550	403.966
<b>Other operating revenues</b>	<b>4.152.489</b>	<b>4.155.486</b>
<b>Total operating income</b>	<b>185.516.330</b>	<b>176.125.450</b>

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Other operating revenues consist of:

<b>Explanations</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Revenues from production assets	1.809.198	2.838.119
Revenues from investment grants (projects and partner contract projects AMPOSDRU and AMPOSCEE, grants/donations)	1.322.957	1.167.994
Other operating revenues	1.020.334	149.373
<b>TOTAL Other operating income</b>	<b>4.152.489</b>	<b>4.155.486</b>

#### **SEGMENT OF ACTIVITY**

The Board of Directors regularly evaluates the Company's activity in order to identify the activity segments that need separate reporting.

The Company is based in Romania. All its revenues belong to its home country.

The immovable assets, other than financial instruments, receivables concerning the deferred tax, receivables concerning post-hire benefits and other rights resulted from endurances contracts are based in Romania. The company holds no such assets outside the home country.'

All revenue belongs to the activities done in Romania.

#### **16. EXPENSES**

Operating expenses made within the first three months of 2021 and 2020 are presented in the following table:

<b>Explanations</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Material expenditures	111.699.299	100.363.785
Stock differences	605.076	-1.980.150
Energy and water expenses	7.235.393	8.850.099
Employee benefits expenditures	34.262.478	35.660.759
Value adjustments on fixed assets	10.383.534	12.831.919
Current asset value adjustments	48.628	-376.839
Third party expenditures	8.730.674	8.550.141
Other tax expenditures, taxes and similar payments	1.122.755	1.220.177
Other operating expenses	3.151.950	2.999.414
<b>TOTAL Operating expenses</b>	<b>177.239.787</b>	<b>168.119.305</b>

#### **17. EMPLOYEE BENEFITS EXPENSES**

Employee benefits expenses include salaries, compensations and social security contributions. Short term benefits are recognized as expenditures as the services are rendered.

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<b>Explanations</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Salaries and compensations	33.665.272	35.043.536
Insurance and social protection expenses	597.206	617.223
<b>TOTAL</b>	<b>34.262.478</b>	<b>35.660.759</b>

#### 18. FINANCIAL LOSSES (GAINS)

The financial losses (gains) structure is shown below:

<b>Explanations</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Gains from foreign exchange differences relating to monetary items denominated in foreign currency	-1.307.060	-1.105.234
Losses from interest rates	-251.342	-340.970
Other financial gains	1.288.552	-64.237
<b>TOTAL</b>	<b>-269.850</b>	<b>-1.510.441</b>
<b>Losses / Gains</b>		

#### 19. EARNINGS PER SHARE

The earnings per share for the first quarter of 2021 and 2020 is summarized as follows:

<b>Explanations</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
No. of shares at the beginning of the year	218.821.038	218.821.038
Shares issued during the year	0	0
<b>No. of shares at the end of the year</b>	<b>218.821.038</b>	<b>218.821.038</b>
<b>Net profit</b>	<b>7.474.755</b>	<b>5.936.258</b>
<b>Earnings per share</b> <b>(in RON per share) basic / diluted</b>	<b>0,0342</b>	<b>0,0271</b>

#### 20. FINANCIAL INVESTMENTS

The company's financial investments represent shares owned at affiliated entities. Securities held are carried at cost and include the following:

<b>Company that holds the securities</b>	<b>Social headquarters</b>	<b>% of share capital</b>	<b>Main activity (according to CAEN)</b>
COMPA IT S.R.L.	Sibiu, No.8, Henri Coandă Str., Sibiu county	100.00	Activities of achieving custom software"
TRANS CAS S.R.L.	Sibiu, No.12, Henri Coandă Str., Sibiu County	99.00	Freight transport by road"
RECASERV S.R.L.	Sibiu, No.51, Henri Coandă Str., Sibiu County	70.00	Other types of activities"
ARINI HOSPITALITY SRL	Sibiu, No.8, Henri Coandă Str., Sibiu county	100.00	Hotels and other similar accommodation facilities

The company ARINI HOSPITALITY SRL was founded in January 2021, which will carry out hotel activity, as a result of the development of the construction project of the Ibis-Mercure hotel complex.

**COMPA S.A. Sibiu**  
**Separate statement explanatory notes for Q1 2021**  
(all amounts are expressed in lei (RON), unless otherwise stated)

Transactions in the first three months of 2020 and 2021 with the companies in which COMPA holds stakes were as follows (amounts include VAT):

Explanations	31.03.2021		31.03.2020	
Company where securities are held	Purchases of goods and services	Sales of goods and services	Purchases of goods and services	Sales of goods and services
TRANSCAS S.R.L.	4.236.620	139.282	3.943.319	143.247
COMPA-IT S.R.L.	736.848	12.852	749.700	12.079
RECASERV S.R.L.	299.904	1.511	400.258	16.375
ARINI HOSPITALITY SRL	0	809.610	0	0

Mutual debts and claims registered at 31.03.2021 and 03.31.2020 are:

**Claims receivable by COMPA S.A. from:**

Explanations	31.03.2021	31.03.2020
TRANSCAS S.R.L.	135.500	83.642
Compa IT S.R.L.	16.694	15.849
RECASERV S.R.L.	1.511	4.888
ARINI HOSPITALITY SRL	809.610	0

**Debts paid by COMPA Company S.A. to:**

Explanations	31.03.2021	31.03.2020
TRANSCAS S.R.L.	4.993.404	2.808.991
Compa IT S.R.L.	1.018.043	986.025
RECASERV S.R.L.	399.567	264.874
ARINI HOSPITALITY SRL	0	0

Outstanding balances are not guaranteed. No guarantees have been issued nor received for claims or liabilities of affiliated entities.

**Company Management:**

List of company directors:

NAME AND SURNAME	QUALIFICATION	POSITION
DEAC Ioan	Engineer	Chairman & CEO
MICLEA Ioan	Economist	Board member & CFO
MAXIM Mircea Florin	Engineer	Board member
BALTEȘ Nicolae	Economist	Board member / Chairman of the audit board
VELȚAN Ilie-Marius	Economist	Board member / Audit board member

**COMPA S.A. Sibiu**  
**Separate statement explanatory notes for Q1 2021**  
(all amounts are expressed in lei (RON), unless otherwise stated)

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List of company executive members:

NAME AND SURNAME	POSITION
DEAC Ioan	CEO
MICLEA Ioan	CFO
FIRIZA Ioan	Organizational Management & HR Director
BĂIAȘU Dan-Nicolae	Purchasing Director
ACU Florin-Ștefan	Technical Director
MUNTENAS Bogdan-Vasile	Logistics Director
ȚUICU Liviu-Laurențiu	Quality and Environment Director
HERBAN Dorin-Adrian	Systems Management & Continuous Improvement Director
ȚUȚUREA Mihai	Production Director
FIRIZA Sorin Ioan	Deputy Production Director
DRAGOMIR Marius-C-tin	Head of Maintenance

## **21. EVENTS SUBSEQUENT TO THE DATE OF THIS REPORT**

The General Meeting of Shareholders took place on 22.04.2021, and approved the financial situations concluded on 31.12.2020 and profit distribution.

**DECLARATION****in accordance with provisions of article 30 of the accounting Law no.82 / 1991**

The separate financial statements are prepared on 1<sup>st</sup> Q 2021, for:

Name of the issuing entity	COMPA S.A.
County	32 Sibiu
Registered office	Sibiu, No 8, str. Henri Coandă, Sibiu County, tel. +40269 237878
Registration number in the Trade Registry	J32/129/1991
Property form	34 Companies stock
Predominant activity (CAEN code and class name)	2932 Manufacture of other parts and accessories for motor vehicles
Sole Registration Code	RO 788767

**I, the undersigned, Ioan MICLEA,**

According to art.10 paragraph (1) of Accounting Law no.82 / 1991, in the capacity of economic manager, I assume responsibility for the preparation of the quarterly financial reports on 1<sup>st</sup> Q 2021 and confirm the following:

- a. Separate statements for 1<sup>st</sup> Q 2021 are prepared in accordance with International Financial Reporting Standards as adopted by the European Union.
- b. The accounting policies used in preparing the 1<sup>st</sup> Q 2021 are in accordance with the applicable accounting regulations.
- c. The company operates in terms of continuity.

Vicepresident & CFO,

Ioan MICLEA

Q1  
2021

QUARTERLY  
REPORT  
COMPA S.A.  
SIBIU

Q1 – 2021

## **QUARTERLY REPORT**

**According to FSA Regulation no. 5/2021 (Annex 13) regarding issuers and operations with securities**

Date of report	Mars 31 <sup>th</sup> 2021
Company	COMPA S.A.
Social headquarters	Sibiu, no.8, Henri Coandă str., postal cod 550234; Sibiu county
Phone number	+40269 237878
Fax number	+40269 212 204
VAT no	RO 788767
Registration number in the Trade Registry	J 32/129/1991
European Unique Identifier (EUID)	ROONRC.J 32/129/1991
Subscribed and paid share capital	21,882,103.8 RON
Value of share	0.10 RON
Regulated Market on which the issued securities are traded	Bucharest Stock Exchange, Standard Category, symbol CMP
LEI Code	315700EXV87GJDVUUA14

## **C O N T E N T**

**A. ECONOMIC AND FINANCIAL INDICATORS**

**B. OTHER INFORMATION**

- B.1. Presentation of important events that occurred during the relevant time period and the impact they have on the financial position of the issuer and its subsidiaries
- B.2. General description of the financial position and performance of the issuer and its subsidiaries over the relevant time period.

## A. ECONOMIC AND FINANCIAL INDICATORS

INDICATOR	CALCULATION METHOD	RESULT 31.03.2021
Current liquidity indicator <sup>1</sup>	Current assets / Current liabilities	1.68
Debt degree indicator <sup>2</sup>	Borrowed capital / Equity x100	18.66
Turnover of debit customers <sup>3</sup>	Average client balance / Turnover x90	69.33
Turnover of fixed assets <sup>4</sup>	Turnover / Fixed assets	0.36

## B. OTHER INFORMATION

### B.1. Presentation of important events that occurred during the relevant time period and the impact they have on the financial position of the issuer and its subsidiaries

Related financial statements Q1 - 2021 was prepared according to the procedures of Law no. 24/2017 and Regulation no. 5/2018 of the Financial Supervision Authority (FSA).

The objective of the Report of the Board of Directors of COMPA is to inform current and potential investors, in general, about the events that took place in the activity of the parent company, COMPA, as well as of the affiliated companies belonging to the Group.

In the Q1 -2021 are presented aspect regarding the development and the evolutions manifested in the economic activity of the company, further marked by the effect of the Coronavirus pandemic COVID 19.

### Major events manifested in the COMPA activity

- An important aspect in the company's activity is the resumption of activity in almost all sectors of activity. In terms of ensuring the order book, ensuring production capacity with demand, we appreciate that the level of orders received from business partners is at a high level, requiring substantial efforts from the company to promptly satisfy customers.
- The major aspect we face is the acute shortage of staff and especially of directly productive workers, operators on machine tools with numerical control.

The cause of this situation is correlated with the fact that in April-May 2020 the company's activity was stopped, and most of the company's employees were suspended from their individual employment contract, during which time they benefited from the unemployment benefit of 75%.

In this context, a large part of the staff left the company, preferring to work in other countries. The number of staff has decreased by over 400 employees.

<sup>1</sup> Guarantees to cover current liabilities from current assets. The recommended and accepted value is approximately 2.

<sup>2</sup> Expresses the effectiveness of credit risk management, revealing potential financing and liquidity problems, influencing the honoring commitments:

*Borrowed capital = Credits over 1 year*

*Employed capital = Borrowed capital + equity*

<sup>3</sup> Expresses the effectiveness of the company in collecting its receivables, namely the number of days until the debtors pay their debt to the company

<sup>4</sup> Expresses assets management effectiveness by examining the turnover generated by a certain amount of fixed assets.

Following the increase of orders from partners in the Second Semester -2020 and especially in Q1 - 2021, there was an increasing lack of staff.

Due to the high level of industrialization of the Sibiu area, where important multinational companies operate, the lack of staff is a special problem. To reduce the effect of this situation, employees were asked to work overtime during the week, as well as on Saturdays and Sundays.

At the same time, to ensure the necessary personnel, COMPA is in advanced negotiations with specialized personnel recruitment companies for directly productive workers, respectively operators on numerically controlled machines and welding operators, from countries (ASIA).

- The effects of the Coronavirus pandemic were also felt during Q1 - 2021, being one of the causes of staff shortages (employees were on sick leave during the periods when they were infected, the number of days of sick leave for some of the employees being much higher). We mention that in these special conditions, within the company, in 2020 and in Q1 2021, there was no outbreak of infection. The infected people took the virus from outside the company, the measures taken within the company having the expected effect in this respect.
- During Q1- 2021, the affiliated company ARINI HOSPITALITY SRL - Sibiu was registered, being the first quarter in which accounting records were made, drawing up the financial situation.
- The activity of the companies within the Group was resumed at normal parameters, except for the company RECASERV SRL, which due to its catering-canteen activity profile (of a part of the activity), the value of turnover was reduced by half compared to that recorded during corresponding to the previous year (Q1-2020).

At the parent company COMPA, as well as at the affiliated company TRANS CAS -SRL, the turnover on Q1- 2021 is superior to the one made in Q1 2020.

- Investment program on Q1Q1 2021 and in general for the year 2021 is reduced compared to the achievements of the previous year. Investment expenditures made in Q1 2021 of RON 5,950,065, were significantly lower, compared to those made in Q1 -2020, when RON 34,346,665 were registered.
- A priority objective in the attention of the Board of Directors is to increase the profitability of the company, the main concern of the company's management being to reduce costs in all areas of activity. Cost monitoring on profit centers, on each product made, is one of the major ways to materialize this goal.

The improvement projects in which all employees are called to participate represent a continuous and permanent concern within the company, contributing to the increase of the company's profitability level

## **B.2. General description of the financial position and performance of the issuer and its subsidiaries over the relevant time period**

### **a) Presentation of the Company's subsidiaries**

Financial investments of the Company are shares held in affiliated entities.

Titles held are accounted for at cost and comprise the following:

<b>Company that holds the securities</b>	<b>Social headquarters</b>	<b>% of share capital</b>	<b>Securities Value</b>	<b>Main activity (according to CAEN)</b>
COMPA IT S.R.L.	Sibiu, No.8, Henri Coandă Str., Sibiu county	100,00	200.,000	6201 "Activities of achieving custom software"
TRANS CAS S.R.L.	Sibiu, No.12, Henri Coandă Str., Sibiu County	99,00	1.498.450	4941 "Freight transport by road"



RECASERV S.R.L.	Sibiu, No.51, Henri Coandă Str., Sibiu County	70,00	70.000	5629 "Other types of activities"
ARINI HOSPITALITY SRL	Sibiu, No.8, Henri Coandă Str., Sibiu county	100,00	19.703.000	5510 Hotels and other similar accommodation facilities
<b>TOTAL</b>			<b>1,818,450</b>	

### COMPAS I.T. S.R.L Company

The purpose of establishing was design and implementation of an *Integrated Informational System* for the parent company complying with the existing international standards and ensuring the requirements imposed by the company's organization form on profit centers, as well as assurance of a computer network within the entire company COMPAS.

By implementing the integrated system within the parent company, company Compa-IT ensures the operation of this system at high parameters elaborates reports and presents new features of the system in order to make the most of the opportunities this complex and competitive system can offer.

Social headquarters	Sibiu, No.8, Henri Coandă Street, Sibiu County
Recording no. in the Trade Register	J32/17/2001,
Fiscal Code (VAT No)	CUI 13656016
The main activity	6201 "Activities of achieving custom software"
Share capital (RON)	200,000
Sole shareholder	COMPAS S.A
Administrator	ACU Florin-Ştefan

### TRANS CAS S.R.L. Company

The company was intended for outsourcing the transport activity, initially existing within the company COMPAS, with the purpose of extending and developing this distinctive activity from the profile of the company COMPAS.

Part of these vehicles is propriety of parent company COMPAS SA, hired, and parts of them are propriety of company TRANS C.A.S. S.R.L.

TRANS C.A.S. S.R.L. currently holds a total of 60 vehicles, of which a significant share is represented by Mercedes tractor trailers, with payload capacity exceeding 20 tones dedicated for the transport of raw materials and finished products for both COMPAS and for external customers.

An overwhelming share in the transports of company TRANS C.A.S. is represented by international transport of goods, almost all over Europe.

Social headquarters	Sibiu, No.12, Henri Coandă Street Sibiu county
Recording in the Trade Register Office	J32/633/2002
Fiscal Code(VAT No)	CUI 14836511
The main activity object	4941 "Freight transport by road"
Share capital, of which:	1,500,000 lei
Shareholders: COMPAS S.A. Sibiu	1,498,450 lei
MAXIM Mircea Florin and MIHĂILĂ Daniela	1,550 lei
Administrator	MAXIM Mircea Florin

**RECASERV S.R.L. Company**

The purpose of establishing the company was outsourcing within the parent company (COMP A S.A.) of some activities different from the main business activities such as catering and canteen achieved by operating the canteens inside the company COMP A.

By setting the company RECASERV SRL with activity field catering – there were provided conditions for developing this activity by adding secondary services (catering and cleaning services).

Social headquarters	Sibiu, 51 Henri Coandă Street Sibiu County
Recording no. in the Trade Register	J32/704/2004
Fiscal Code (VAT No)	CUI 16408228
The main activity	5629 "Other types of activities"
Share capital, of which:	100.000 lei
Shareholders: COMP A S.A. Sibiu	70%
Boroş Daniela (individual person)	30%
Administrator	BOROŞ Daniela

**ARINI HOSPITALITY S.R.L. Company**

The purpose of setting up the company was to outsource from the parent company COMP A S.A. of activities different from its main activity profile, activities such as: Hotels and other similar accommodation facilities

Social headquarters	Sibiu, No.8, Henri Coandă Street, Sibiu County
Recording no. in the Trade Register	J32/77/2021
Fiscal Code (VAT No)	CUI 43581594
The main activity	5510 Hoteluri si alte facilități de cazare similare
Share capital (RON)	19.703.000 lei
Sole shareholder COMP A S.A	100%
Administrator	BĂIAȘU Dan-Nicolae

**b). General description of the financial position and performance of the Company and its subsidiaries**  
**COMP A S.A. parent company**

Indicator name	UM	03.31.2020	03.31.2021
Fixed assets	RON	482,068,095	<b>498,501,516</b>
Current assets	RON	258,435,365	<b>265,092,507</b>
Debts of less than one year	RON	125,416,831	<b>158,222,351</b>
Debts longer than one year	RON	134,185,445	<b>112,954,785</b>
Capital and reserves	RON	480,901,184	<b>492,416,887</b>
Turnover	RON	171,969,964	<b>181,363,841</b>
Gross profit	RON	6,495,704	<b>8,006,693</b>
Net profit	RON	5,936,258	<b>7,474,755</b>

**COMPA-IT S.R.L. – Subsidiary Company**

Indicator name	UM	03.31.2020	03.31.2021
Fixed assets	RON	30,922	5,196
Current assets	RON	1,002,993	1,049,708
Debts of less than one year	RON	227,794	232,663
Capital and reserves	RON	806,121	822,241
Turnover	RON	630,000	619,200
Gross profit	RON	15,147	4,612
Net profit	RON	10,835	1,883

**TRANSCAS S.R.L Subsidiary Company**

Indicator name	UM	03.31.2020	03.31.2021
Fixed assets	RON	1,914,090	1,421,982
Current assets	RON	6,375,452	7,351,663
Debts of less than one year	RON	2,263,207	2,654,870
Debts longer than one year	RON	295,387	164,698
Capital and reserves	RON	5,730,948	5,954,077
Turnover	RON	4,299,851	4,556,824
Gross profit	RON	52,761	98,184
Net profit	RON	45,000	76,112

**RECASERV S.R.L. – Subsidiary Company**

Indicator name	UM	03.31.2020	03.31.2021
Fixed assets	RON	121,143	110,673
Current assets	RON	630,337	499,978
Debts of less than one year	RON	151,235	100,494
Capital and reserves	RON	600,245	510,157
Turnover	RON	507,805	254,818
Gross profit	RON	-15,240	-1,434
Net profit	RON	-20,318	-2,426

**ARINI HOSPITALITY S.R.L. – Subsidiary Company**

Indicator name	UM	03.31.2020	03.31.2021
Fixed assets	RON		<b>18,559,677</b>
Current assets	RON		<b>2,112,418</b>
Debts of less than one year	RON		<b>1,026,841</b>
Debts longer than one year	RON		<b>0</b>
Capital and reserves	RON		<b>19,645,254</b>
Turnover	RON		<b>0</b>
Gross profit	RON		<b>-57,746</b>
Net profit	RON		<b>-57,746</b>

**a) Regarding the main elements of the patrimony for the first 3 months 2021**

Comparing the values of the main elements of the balance sheet on 31.03.2021 with those registered in the similar period of the previous year (31.03.2020) both at the parent company COMPA and at the affiliated companies, we find the following.

- The fixed assets registered on 31.03.2021 compared to 31.03.2020, at the parent company COMPA as well as at the affiliated companies had the following evolution:
  - 103.4% to the parent company COMPA
  - 16.8% to the affiliated company Compa IT
  - 74.3% to the affiliated company TRANS CAS
  - 91.4% to the affiliated company RECASERV
- Current assets on 31.03.2021, compared to 30.03.2020, had the following evolution:
  - 103.4% represents the increase at the parent company COMPA
  - 16.8% is the increase at the affiliated company Compa IT
  - 74.3% represents the increase at the affiliated company TRANS CAS
  - 91.4% is the level achieved at the affiliated company RECASERV
- Debts of less than one year registered on 31.03.2021 compared to 31.03.2020 had an increasing evolution towards the parent company as well as the companies Compa IT SRL and TRANS CAS SRL, except for RECASERV SRL where these debts decreased. The evolution in percentages is as follows:
  - 126.2% to COMPA SA
  - 102.1% to Compa IT SRL
  - 117.3% at TRANS CAS SRL
  - 66.4% at RECASERV SRL
- Debts greater than one year on 31.03.2021 compared to 31.03.2020 registered the following evolution:
  - 84.2% to the parent company COMPA SA
  - 55.7% to the affiliated company TRANS CAS SRL
- The other affiliated companies: Compa IT SRL and RECASERV SRL had no debts of more than one year on 31.03.2021 and 31.03.2020;

- The capital and reserves increased, except for RECASERV SRL, both at the parent company COMPA and at Compa IT and TRANS CAS SRL. In percentage terms, the evolution of capitals was:
  - 102.4% to COMPA SA
  - 102.0% to Compa IT SRL
  - 103.9% at TRANS CAS SRL
  - 85.0% to RECASERV SRL

**b) Regarding the indicators included in the profit and loss account at 3 months - 2021**

Turnover as well as indicators expressing the degree of profitability achieved on Q1 - 2021, compared to the same period of the previous year, registered the following evolution:

- Turnover: achieved on 31.03.2021, compared to the achieved on 31.03.2020 within the companies within the Group is the following:
  - 105,5% la Compa SA
  - 98,3% la Compa IT SRL
  - 186,1% la TRANS CAS SRL
  - 50,2% LA RECASERV SRL
- Gross profit realized on Q1 - 2021 compared to the one achieved in the similar period of the previous year, had the following evolution:
  - 123,3% la Compa SA
  - 30,4% la Compa IT SRL
  - 186,1% la TRANS CAS SRL
  - The company RECASERV SRL registered a loss in Q1 -2021 and in Q1-2020. However, the loss recorded is lower in Q1 - 2021 compared to the one in Q1 - 2020.
- Net profit realized in Q1 - 2021 compared to Q1 - 2020 was:
  - 125,9% la Compa SA
  - 17,4% la Compa IT SRL
  - 169,1% la TRANS CAS SRL
  - The company RECASERV SRL registered a loss both in Q1 - 2021, as well as in Q1 - 2020. The level of loss is still lower in Q1 - 2021 compared to the Q1 – 2020.

As a conclusion regarding the evolution of the results obtained in Q1 - 2021 compared to those of the similar period of the previous year, we appreciate the fact that the degree of profitability at the Group level, especially at the “parent” company Compa, were significantly better, highlighting the fact that, despite the effects of the Coronavirus pandemic , which affected to some extent the economic activity of the company and in Q1 - 2020, the measures taken by the Board of Directors, by the Management of the company, had a positive effect.

CEO & Chairman,  
Ioan DEAC

Vice President & CFO,  
Ioan MICLEA



**compa**  
*beyond expectations*

# **CONSOLIDATED REPORT**

## **Q1 - 2021**

**UNAUDITED**

**INTERIM**

**FINANCIAL CONSOLIDATED REPORT**

**Q1 - 2021**

**Prepared in accordance with International Financial Reporting Standards  
adopted by the European Union**

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**COMPA S.A. Sibiu**  
**The consolidate statement of financial position for Q1, 2021**  
(All amounts are expressed in RON, unless otherwise specified)

	Note	Mars 31, 2021,	Mars 31, 2020
<b>ASSETS</b>			
<b>FIXED ASSETS:</b>			
Tangible assets	4.1	434.137.189	420.652.107
Real estate Investment	4.2	50.103.187	66.242.388
Intangible assets	5	9.035.047	8.672.020
Other receivables (grants and transactions related to joint operations)	6	1.224.822	1.224.822
Other receivables	7	121.698	121.233
Deferred tax asset	10	2.394.779	1.734.168
<b>FIXED ASSETS - TOTAL</b>		<b>497.016.723</b>	<b>498.646.738</b>
<b>CURRENT ASSETS</b>			
Inventories	8	95.763.195	91.644.187
Trade and other receivables	6	162.447.817	139.630.810
Other receivables (grants and settlement of ventures operations )	6	1.987.008	2.193.152
Cash and cash equivalents	9	8.533.925	2.250.970
<b>CURRENT ASSETS - TOTAL</b>		<b>268.731.945</b>	<b>235.719.119</b>
<b>TOTAL ASSETS</b>		<b>765.748.667</b>	<b>734.365.856</b>
<b>EQUITY:</b>			
Share capital	11	21.882.104	21.882.104
Share capital adjustments	11	-705.680	-250.338
Reserves	11	375.922.855	367.435.461
Reserve adjustment	11	23.151.094	23.151.094
Retained earnings	11	69.863.495	66.530.853
The current result	11	7.493.227	14.060.074
Minority interests	11	159.200	159.849
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>497.766.295</b>	<b>492.969.097</b>
<b>DEBTS</b>			
<b>LONG TERM DEBT</b>			
Financial debts	12	85.106.273	80.989.753
Deferred revenues (deferred income, grants)	13	27.877.566	29.202.849
Provisions	14	135.645	135.645
<b>TOTAL LONG TERM DEBT</b>			

**COMPA S.A. Sibiu**  
**The consolidate statement of financial position for Q1, 2021**  
 (All amounts are expressed in RON, unless otherwise specified)

	<b>Note</b>	<b>Mars 31, 2021,</b>	<b>Mars 31, 2020</b>
<b>CURRENT DEBTS</b>			
Financial debts	12	14.347.008	12.506.659
Trade and similar debts	13	108.733.640	93.954.615
Other debts	13	15.708.640	13.610.672
Debts from contracts with customers	13	8.667.374	3.408.686
Trade and other payables	13	1.147.743	921.847
Deferred revenues (deferred income, grants)	13	6.258.483	6.666.033
<b>TOTAL CURRENT LIABILITIES</b>		<b>154.862.890</b>	<b>131.068.513</b>
<b>TOTAL LIABILITIES</b>		<b>267.982.373</b>	<b>241.396.759</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>765.748.668</b>	<b>734.365.856</b>

**COMPA S.A. Sibiu**  
**The consolidate statement of comprehensive income for Q1, 2021**  
(all amounts are expressed in RON, unless otherwise specified)

	Note	Mars 31, 2021	Mars 31, 2020
Revenues	15	182.226.772	172.976.290
Other revenues	15	3.507.418	4.184.619
<b>TOTAL REVENUES</b>		<b>185.734.190</b>	<b>177.160.909</b>
Changes in inventories of finished goods and work in progress	16	-605.258	2.007.886
Raw materials and consumables	16	-120.004.659	-110.435.425
Employee benefit expense	17	-35.564.091	-37.122.686
Depreciation and amortization expense	4, 5;16	-10.565.589	-12.672.465
Third parties services	16	-6.978.300	-6.596.193
Other expenses	16	-3.706.281	-4.283.040
<b>TOTAL EXPENSES</b>		<b>-177.424.178</b>	<b>-169.101.924</b>
<b>Operating Results</b>		<b>8.310.012</b>	<b>8.058.986</b>
Financial income	18	475	1.285
Financial expenses (expenditures)	18	-255.752	-350.143
Other financial returns / losses	18	-4.426	-1.161.755
<b>Net financing costs</b>		<b>-259.703</b>	<b>-1.510.613</b>
<b>Profit before income tax</b>		<b>8.050.309</b>	<b>6.548.372</b>
(Expenses) / Income from deferred tax	10	590.012	-121.270
Expense with current tax	10	-1.147.743	-455.327
Total income tax expenses		<b>-557.731</b>	<b>-576.597</b>
<b>Net profit for the period</b>		<b>7.492.578</b>	<b>5.971.775</b>
Attributable to non-controlling interests		-649	-6.049
Attributable to the parent company		7.493.227	5.977.824
<b>Other comprehensive income:</b>			
of which, other comprehensive income will be reclassified subsequently not in profit or loss			
income tax relating to other comprehensive income	11		
Other incomes of global result, net of tax		<b>70.599</b>	<b>74.363</b>
<b>Total global result of the year, of which:</b>		<b>7.563.177</b>	<b>6.046.138</b>
Attributable to non-controlling interests	20	-649	-6.049
Attributable to the parent company	20	7.563.826	6.052.187
<b>Unbound basic result per share / diluted</b>	19	<b>0,03</b>	<b>0,03</b>

**COMPA S.A. Sibiu**  
**Consolidated statement of cash flow for the Q1 2020**  
(All amounts are expressed in RON, unless otherwise specified)

<b>Explanations</b>	<b>30.03.2021</b>	<b>31.12.2020</b>
<b>Cash flows from operating activities</b>		
Profit before tax	<b>8.050.309</b>	<b>15.129.709</b>
<b>Adjustments for non-monetary items</b>		
Depreciation and amortization expenses	10.565.589	52.284.574
Adjust other non-monetary items	-5.610.531	-5.092.443
(Increases) / Decreases in stocks	<b>13.005.367</b>	<b>62.321.840</b>
(Increases) / Receivables decreases	-4.119.008	13.782.003
Increases / (Debt decreases)	-22.610.863	10.049.857
Adjust other non-monetary items	22.361.577	5.888.293
<b>Net cash generated from operations</b>	<b>8.637.073</b>	<b>92.041.993</b>
<b>Cash flows from investment activity</b>		
Acquisitions of tangible assets and real estate investments	-7.443.636	-87.479.149
Acquisitions of intangible assets	-611.599	-1.926.244
<b>Net cash generated from investment activities</b>	<b>-8.055.235</b>	<b>-89.405.393</b>
<b>Cash flows from financial activity</b>		
(Increases) / Decreases in bank loans	5.956.869	-8.578.865
Interest rates	-255.752	-768.447
<b>Net cash generated from financial activity</b>	<b>5.701.117</b>	<b>-9.347.312</b>
<b>Net cash generated from total activity</b>	<b>6.282.955</b>	<b>-6.710.712</b>
Cash and cash equivalents at the beginning of the period	<b>2.250.970</b>	<b>8.961.682</b>
Cash and cash equivalents at the end of the period	<b>8.533.925</b>	<b>2.250.970</b>

**COMPA S.A. Sibiu**  
**Consolidated statement regarding the changes in equity capital for the Q1, 2021**  
(all amounts are expressed in **RON**, unless otherwise specified)

Equity capital item	Registered Capital	Capital adjustments	Losses related to own shares	Legal reserves	Legal reserves adjustments	Revaluation reserves	Other reserves	Adjustments Other reserves	Retained earnings	Totally attributable to the company's shareholders	Interest that do not control	Total
Balance at 01.01.2020	21.882.104	-64.910	-45.961	4.949.124	22.679.066	83.891.130	275.313.947	472.028	70.443.869	479.520.397	192.048	479.712.445
Net profit for the period									14.060.074	14.060.074	-32.197	14.027.877
Other elements of the comprehensive income, of which:	0	0	0	0	0	0	288.506	0	0	288.506		288.506
Revaluation of property, plant and equipment										0		0
Transactions with shareholders recorded directly in equity, of which:	0	-185.428	-874.303	11.005	0	0	3.902.748	0	-3.913.751	-1.059.729	-2	-1.059.731
Balance at 31.12.2020	21.882.104	-250.338	-920.264	4.960.129	22.679.066	83.891.130	279.505.201	472.028	80.590.192	492.809.248	159.849	492.969.097

  

Equity capital item	Registered Capital	Capital adjustments	Losses related to own shares	Legal reserves	Legal reserves adjustments	Revaluation reserves	Other reserves	Adjustments Other reserves	Retained earnings	Totally attributable to the company's shareholders	Interest that do not control	Total
Balance at 01.01.2021	21.882.104	-250.338	-920.264	4.960.129	22.679.066	83.891.130	279.505.201	472.028	80.590.192	492.809.248	159.849	492.969.097
Net profit for the period									7.493.277	7.493.277		7.493.277
Other elements of the comprehensive income, of which:	0	0	0	0	0	0	-2.310.637	0	0	-2.310.637		-2.310.637
Transactions with shareholders recorded directly in equity, of which	0	-455.342	0	3.872	0	0	10.794.159	0	-3.234.205	7.108.484	-649	7.107.835
Buyback		-455.342							0	-455.342		-910.684
Profit distribution				3.872			10.794.159		-3.234.205	7.563.826	-649	15.127.003
Balance at 30.09.2021	21.882.104	-705.680	-920.264	4.964.001	22.679.066	83.891.130	287.988.723	472.028	77.355.987	497.607.095	159.200	497.766.295

**COMPA S.A. Sibiu**  
**Explanatory notes to the consolidated interim financial report for the Q1 2021**  
(All amounts are expressed in RON (lei), unless otherwise stated)

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## 1. GENERAL INFORMATION

COMPA is a Joint Stock Company, based in Sibiu, str.Henri Coandă nr.8, CP 550234.

### Domain of activity

The main activity according to CAEN is: 2932 – Manufacturing of other parts and accessories for motor vehicles and motor vehicle engines.

### Ownership of company

COMPA is privatized 100% since September 1999. The company is listed on the stock market shares are traded on the Bucharest Stock Exchange in the Standard Category, under symbol CMP.

### The company's evolution

By the Government decision nr.1296 / 13.12.1990 the company became COMPA, originating from *Intreprinderea de Piese Auto Sibiu (I.P.A. Sibiu)*. IPA Sibiu was established in 1969 through the merger of two units: *Elastic Plant* and *Automecanica Plant*.

Since 1991, COMPA was organized in factories workshops, established for product families as cost centers, which in time became profit centers in order to decentralize and facilitate the establishment of joint ventures.

Financial investments of company COMPA S.A. as “Parent Company”, representing equity securities as shares or stocks owned in commercial entities are presented in the table below:

Company where capital securities are held	Registered office	Value of securities held by COMPA (RON)	% Share capital
COMPA I.T. S.R.L.	Sibiu, No 8Henri Coandă, Sibiu county	200.000	100,00
TRANS C.A.S. S.R.L.	Sibiu, No 12Henri Coandă, Sibiu county	1.498.450	99,00
RECASERV S.R.L.	Sibiu, No 51Henri Coandă, Sibiu county	70.000	70,00
ARINI HOSPITALITY SRL	Str.Henri Coandă nr.8, Sibiu, jud.Sibiu	19.703.000	100,00
<b>TOTAL</b>		<b>21.471.450</b>	

The management of the company was provided by a Board of Directors consisting of:

Deac Ioan	Chairman & CEO,
Miclea Ioan	Member of the Board & CFO
Maxim Mircea-Florin	Member of the Board
Baltes Nicolae	Member of the Board / Chairman Audit committee
Velțan Ilie- Marius	Member of the Board/ Member Audit committee

**COMPA S.A. Sibiu**  
**Explanatory notes to the consolidated interim financial report for the Q1 2021**  
(All amounts are expressed in RON (lei), unless otherwise stated)

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**b) Subsidiaries**

**Company COMPA IT S.R.L.** headquartered in Sibiu, 8, Henri Coandă Str., Sibiu county. The company was established in 2001, registered at the Trade Register under no.J32 / 17/2001, VAT no. 13656016.

The purpose of establishing was design and implementation of an *Integrated Informational System* for the mother company complying with the existing international standards and ensuring the requirements imposed by the company's organization form on profit centers, as well as assurance of a computer network within the entire company COMPA.

The object of activity, according to CAEN code number is 6201 - "Activities of providing software on request"

The share capital of the company on 31.12.2016 was 200, 000 RON, fully owned (100%) by the Company COMPA S.A. The company's administrator is Mr. Acu Florin-Stefan.

**Company TRANS C.A.S. S.R.L.** with headquarters in Sibiu, 8 Henri Coandă Street, Sibiu County. The company was established in 2002, registered at the Trade Register under no.J32 / 633/2002, VAT no. 14836511. The company was intended for outsourcing the transport activity, initially existing within the company COMPA, with the purpose of extending and developing this distinctive activity from the profile of the company COMPA. TRANS C.A.S. S.R.L. currently holds a total of 60 vehicles, of which a significant share is represented by Mercedes tractor trailers, with payload capacity exceeding 20 tones dedicated for the transport of raw materials and finished products for both COMPA and for external customers.

The main activity of the company, according to CAEN code is 4941's "Road transport of goods"

The share capital is 150,000 shares amounting to 1,500,000 RON.

On 31.12.2018 shareholding structure was as it follows:

The company COMPA S.A. holds a number of 149,845 shares, amounting to 1,498,450 RON.

Maxim Mircea Florin and Mihăilă Daniela as individuals, hold a total number of 155 shares worth 1,550 RON.

The company management is assured by Maxim Mircea - Florin – as administrator.

**RECASERV S.R.L. company** headquartered in Sibiu, 51 Henri Coandă Str., Sibiu County, founded in 2004, registered at the Trade Register with no.J32 / 704/2004, VAT no. 164408228. The purpose of establishing the company was outsourcing within the mother company (COMPA SA) of some activities different from the main business activities such as catering and canteen achieved by operating the canteens inside the company COMPA. By setting the company RECASERV SRL with activity field catering – there were provided conditions for developing this activity by adding secondary services (catering and cleaning services).

The main activity, according to CAEN code is 5629 "Other food service activities", consisting of catering for employees in COMPA SA and other companies in Sibiu, organizing events with catering for companies and schools in Sibiu.

The share capital of the company is 100,000 RON owned by:

Company COMPA S.A. Sibiu, amounting to 70%

Boroș Daniela, amounting to 30%

Company RECASERV S.R.L. Sibiu has a number of 649100 shares worth 64,910 RON to COMPA SA Sibiu purchased by the BSE, registered in the company's financial statements from April 31.12.2017.

Administrator of the company is Mrs. Boroș Daniela.

**COMPA S.A. Sibiu**  
**Explanatory notes to the consolidated interim financial report for the Q1 2021**  
(All amounts are expressed in RON (lei), unless otherwise stated)

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ARINI HOSPITALITY S.R.L. with the registered office in Sibiu, 8 Henri Coandă Street, Sibiu County, established in 2021, being registered at the Trade Register with no. J32 / 77/2021, CUI 43581594.

The purpose of setting up the company was to outsource from the parent company COMPA S.A. of activities different from its main activity profile, activities such as: Hotels and other similar accommodation facilities.

The main object of activity, according to the CANE code is 5510 "Hotels and other similar accommodation facilities".

The share capital of the company is RON 19,703,000 wholly owned (100%) by COMPA S.A. The administrator of the company is Mr. Băiașu Dan-Nicolae.

## **2. BASIS OF PREPARATION**

### **Declaration of Conformity**

The financial statements have been prepared in accordance with the International Financial Reporting Standards adopted by the European Union ("EU") and with the Order of the Minister of Public Finance no. 2844/2016.

The Group has adopted IFRS reporting since the 2012 financial statements.

## **3. SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards adopted by the European Union ("EU"). The significant accounting policies applied by the Group are those presented in the Financial Statements concluded on 31.12.2020 and have not changed during the interim report

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### **4.1. TANGIBLE ASSETS**

Evolution of tangible assets from 1th of January 2021 to 30th of September 2021 is the following:

Explanations	Book value at Mars 31, 2021	Book value at January 01,2021
lands		
Construction		
Equipment and vehicle		
Other tangible fixed assets		
Tangible fixed assets in progress		
<b>Total</b>		

Tangible assets representing "*Tangible assets in progress*" are valued at historical cost. The Company chose to assess its tangible assets like land and buildings at fair value.

In the fair value hierarchy, the revaluation of the group's buildings and land at fair value is classified as level 2 data. The valuation technique used in level 2 fair value measurement is the method of comparing prices.

Prices comparable to nearby buildings and constructions are adjusted according to specific characteristics, such as the size of the property, etc. The most important entry date for this valuation method is the price per square meter.

There were no transfers between the level at which fair value measurements are classified during 2021.

**COMPA S.A. Sibiu**  
**Explanatory notes to the consolidated interim financial report for the Q1 2021**  
(All amounts are expressed in RON (lei), unless otherwise stated)

#### 4.2. REAL ESTATE INVESTMENTS

The evolution of real estate investments from January 1, 2021 to Mars 31, 2021 is as follows:

Explanations	Book value at Mars 31, 2021	Book value at January 01,2021
Real estate investments	48.053.184	56.352.095
Real estate investments under construction	2.050.003	9.890.293
<b>Total</b>	<b>50.103.187</b>	<b>66.242.388</b>

Real estate investments are evaluated at a fair value. A gain or loss generated by a change in the fair value of property investments is acknowledged in the profit or loss statements for the period in which it accounted.

Current assets "investment properties in progress" are valued at historical cost.

In 2021, the ARINI HOSPITALITY SRL Company was established, with a 100% Compa ownership. Real estate investments in book value of 8,298,912 lei, as well as real estate investments in execution in book value of 8,052,078 lei constituted a contribution in kind to the share capital of the newly established company.

Real estate investments in progress also decreased through sales to the newly established company. The book value of the sold real estate investments was 507,512 lei.

#### 5. INTANGIBLE ASSETS

Intangible assets held by the Group are represented by software, software licenses and intangible assets in progress. Their evolution was as follows:

Explanations	Book value at Mars 31, 2021	Book value at January 01,2021
Expenses for setting up the company	178.531	
Research and development expenses	4.643.668	4.714.181
Computer programs and software licenses	4.212.848	3.957.839
<b>Total</b>	<b>9.035.047</b>	<b>8.672.020</b>

#### 6. TRADE RECEIVABLES AND OTHER RECEIVABLES

The situation other receivables held by the Group is as follows:

Explanations	Book value at Mars 31, 2021	Book value at January 01,2021
Trade receivables	149.463.234	129.625.642
Advances paid to suppliers	9.164.452	6.416.065
Receivables related to staff	45.978	52.766
Receivables in connection with the consolidated state budget and the local budget	2.642.159	2.028.242
Receivables in connection with the consolidated state budget and the local budget	561.683	736.562
Expenses in advance	570.310	771.533
Subsidies receivable (European funds projects, subsidies for staff costs)	3.211.831	3.417.974
<b>Total</b>	<b>165.659.647</b>	<b>143.048.784</b>

Receivables in foreign currency are valued in lei at the official exchange rate of the NBR on 30.09.2021.

**COMPA S.A. Sibiu**  
**Explanatory notes to the consolidated interim financial report for the Q1 2021**  
(All amounts are expressed in RON (lei), unless otherwise stated)

**7. OTHER RECEIVABLES**

The fixed assets held by the Group did not register changes compared to the beginning of 2021:

Explicații	Book value at Mars 31, 2021	Book value at January 01, 2021
Customs guarantee for customs clearance at home	103.000	103.000
Other guarantees	18.698	18.233
<b>Total other assets</b>	<b>121.698</b>	<b>121.233</b>

**8. STOCKS**

Structure of stocks owned by the Group is presented in the table below:

Explanations	Mars 31, 2021	January 01, 2021
Raw materials	37.975.079	33.052.002
Packaging materials	25.131.501	25.297.807
Semi-finished parts and production in progress	24.565.811	23.703.476
Finished goods and merchandise	8.090.804	9.590.902
<b>Total stocks</b>	<b>95.763.195</b>	<b>91.644.187</b>

**9. CASH AND CASH EQUIVALENTS**

Available cash and cash equivalents are as follows:

Explanations	Mars 31, 2021	January 01, 2021
Bank accounts in RON	7.376.728	973.609
Currency accounts	1.114.992	1.216.097
Cash equivalents	933	590
Petty cash	25.708	60.674
Currency	15.564	
<b>Total Cash and equivalents</b>	<b>8.533.925</b>	<b>2.250.970</b>

The Company owns domestic and foreign currency accounts at the following banks: BRD Group Societe Generale, BCR, RBS Bank, ING Bank, Treasury.

**10. PROFIT TAX**

Tax for current Group's profit, is determined based on the statutory profit and adjusted for non-deductible expenses and non-taxable income at a rate of 16% On Mars 31, 2021 and Mars 31, 2020:

Explanations	Mars 31, 2021	Mars 31, 2021
Current income tax expense	-1.144.022	-445.937
Expenditure on micro-enterprise income tax	-3.721	-9.390
Expenditure / Income with deferred tax on foreign currency	590.012	-121.270
<b>Total current income tax expense</b>	<b>-557.731</b>	<b>-576.597</b>

**COMPA S.A. Sibiu**  
**Explanatory notes to the consolidated interim financial report for the Q1 2021**  
(All amounts are expressed in RON (lei), unless otherwise stated)

## 11. EQUITY

Shareholder structure on Mars 31, 2021 is as follows:

Explanations	No.of shares	% of Total capital
Deac loan	41.585.887	19,0045
Miclea loan	41.042.480	18,7562
Legal & Individuals entities (Romanian or other nationality)	136.192.671	62,2393
<b>Total number of shares</b>	<b>218.821.038</b>	<b>100,0000</b>

The company's shares have a nominal value of 0,1 RON /share, the share capital value being of 21.882.104 RON. Since June 1997, the company's shares are traded on the Bucharest Stock Exchange and is currently quoted in the Standard category.

The equity of the Group include the following:

Explanations	Mars 31, 2021	January 01, 2021
Subscribed and paid capital	21.882.104	21.882.104
Own actions	-705.680	-250.338
Losses related to the redemption of own shares	-3.230.901	-920.264
Revaluation reserves	83.891.130	83.891.130
Legal reserves	4.964.001	4.960.129
Adjustment of legal reserves	22.679.066	22.679.066
Other non-distributable reserves - redemption of own shares	3.890.000	3.890.000
Other reserves	286.408.625	275.614.466
Adjustment of other reserves	472.028	472.028
Current year profit	7.493.227	14.060.074
Reported result	69.863.495	66.530.853
Minority interests	159.200	159.849
<b>Total equity</b>	<b>497.766.295</b>	<b>492.969.097</b>

On 27.04.2021, the GMS approved a redemption plan for its own shares amounting to 3,890,000 lei.

Until 30.09.2021, 283,623 shares were redeemed at a total redemption value of 170,943 lei

In order to ensure the comparability of the data, the information related to 2020 presented in the explanatory notes on 30.06.2021 has been adjusted with these changes.

## 12.FINANCIAL LIABILITIES

Long term and short term financial liabilities expressed in EUR are as follows:

Credit institution	Loan type	Mars 31, 2021	January 01, 2021
BRD Group Societe Generale România	Credit line for manufacturing	16.489.827	8.501.927
BRD Group Societe Generale România	Investment credit	36.938.250	36.520.500
ING BANK-SIBIU	Credit line for manufacturing	10.376.992	11.393.139
ING BANK-SIBIU	Investment credit	35.240.201	36.520.500

**COMPA S.A. Sibiu**  
**Explanatory notes to the consolidated interim financial report for the Q1 2021**  
(All amounts are expressed in RON (lei), unless otherwise stated)

Credit institution	Loan type	Mars 31, 2021	January 01, 2021
IMPULS-Leasing Romania I.F.N. SA	Financial leasing contracts	408.011	560.346
<b>Total financial liabilities</b>		<b>99.453.281</b>	<b>93.496.412</b>

### 13. COMMERCIAL LIABILITIES AND OTHER PAYABLES

The commercial debts and other liabilities are as follows:

Explanations	Mars 31, 2021	January 01, 2021
Suppliers	108.584.893	93.800.637
Advanced payments received from customers	148.747	153.979
Debts from contracts with clients	8.667.374	3.408.686
Staff-related debts	8.450.805	5.534.208
The debts to the general consolidated budget of the state and the local budget	6.808.140	7.812.755
Current income tax liabilities	1.147.743	921.847
Various creditors	449.696	263.708
Advance income	1.636.223	2.043.773
Investment subsidies from POCU and AMPOSCE contracts	32.462.673	33.783.636
Inventory excess of property nature	37.153	41.473
<b>TOTAL Commercial liabilities and other payables</b>	<b>168.393.447</b>	<b>147.764.702</b>

Foreign currency liabilities are valued in RON at the official exchange rate of the NBR as of Mars 31, 2021.

### 14. PROVISIONS

In 2021 the Group has not established additional provision for guarantees to customers and employee benefits, considering that no changes have occurred with the situation 01.01.2021.

### 15. INCOME

The Group's income structure is as follows:

Explanations	Mars 31, 2021	Mars 31, 2020
<b>Total Turnover, of which:</b>	<b>182.226.772</b>	<b>172.976.290</b>
Revenues from sales of finished products	176.148.232	169.432.103
Revenues from provision of services	1.608.113	1.804.665
Revenues from sale of goods	3.888.037	1.143.090
Revenues from other activities (rents, sale of materials, scrap, semi-finished products, packaging)	174.840	192.466
Revenues from associated subsidies (EU funds projects)	407.550	403.966
<b>Other operating revenues</b>	<b>3.507.418</b>	<b>4.184.619</b>
<b>Total - Operating income</b>	<b>185.734.190</b>	<b>177.160.909</b>

**COMPA S.A. Sibiu**  
**Explanatory notes to the consolidated interim financial report for the Q1 2021**  
(All amounts are expressed in RON (lei), unless otherwise stated)

Other operating revenues consist of:

Explanations	Mars 31, 2021	Mars 31, 2020
Revenues from production assets	<b>182.226.772</b>	<b>172.976.290</b>
Revenues from investment grants (projects and partner contract projects AMPOSDRU and AMPOSCEE)	176.148.232	169.432.103
Other operating revenues	1.608.113	1.804.665
<b>TOTAL Other operating income</b>	<b>3.888.037</b>	<b>1.143.090</b>

### Segment of activity

The Group's management regularly evaluates the activity in order to identify the business segments for which information must be reported separately.

The Group is based in Romania. All its revenues belong to its home country.

The fixed assets, other than financial instruments, receivables concerning the deferred tax, receivables concerning post-hire benefits and other rights resulted from endurances contracts are based in Romania. The Group holds no such assets outside the home country..

## 16. EXPENSES

Operating expenses made within the first nine months of 2021 and 2020 are presented in the following table:

Explanations	Mars 31, 2021	Mars 31, 2020
Material expenses	112.769.266	101.585.327
Stock differences	605.258	-2.007.886
Energy and water expenses	7.235.394	8.850.098
Employee benefits expenditures	35.564.091	37.122.686
Asset value adjustments	10.516.961	13.049.304
Current asset value adjustments	48.628	-376.839
Third party expenditures	6.978.301	6.596.193
Other tax expenditures, taxes and similar payments	1.155.218	1.259.470
Other operating expenses	2.551.061	3.023.571
<b>TOTAL Operating expenses</b>	<b>177.424.178</b>	<b>169.101.924</b>

## 17. EMPLOYEE BENEFITS EXPENSES

Employee benefits expenses include salaries, compensations and social security contributions. Short term benefits are recognized as expenditures as the services are rendered.

Explanations	Mars 31, 2021	Mars 31, 2020
Salaries and compensations	34.939.647	36.469.115
Government grants for expenditure on employees	624.444	653.571

**COMPA S.A. Sibiu**  
**Explanatory notes to the consolidated interim financial report for the Q1 2021**  
(All amounts are expressed in RON (lei), unless otherwise stated)

Insurance and social protection expenses	<b>35.564.091</b>	<b>37.122.686</b>
<b>TOTAL</b>	34.939.647	36.469.115

**18. FINANCIAL LOSSES (GAINS)**

The financial losses (gains) structure is shown below:

Explanations	Mars 31, 2021	Mars 31, 2020
Gains from foreign exchange differences relating to monetary items denominated in foreign currency	-1.286.667	-1.086.469
Losses from interest rates	-255.277	-348.858
Other financial gains	1.282.241	-75.286
<b>TOTAL Losses / Gains</b>	<b>-259.703</b>	<b>-1.510.613</b>

**19. EARNINGS PER SHARE**

The earnings per share for the Q1 of 2021 and 2020 is summarized as follows:

Explanations	Mars 31, 2021	Mars 31, 2020
No. of shares at the beginning of the year	218.821.038	218.821.038
Shares issued during the year	0	0
<b>No. of shares at the end of the year</b>	<b>218.821.038</b>	<b>218.821.038</b>
<b>Net profit</b>	<b>7.492.578</b>	<b>5.971.775</b>
<b>Earnings per share (in RON per share) basic / diluted</b>	<b>0,0342</b>	<b>0,0273</b>

**20. FINANCIAL INVESTMENTS**

The affiliated entities of COMPA are:

Company that holds the securities	Social headquarters	% of share capital	Main activity (according to CAEN)
COMPA IT S.R.L.	Sibiu, No.8, Henri Coandă Str., Sibiu County	100.00	6201 "Activities of achieving custom software"
TRANS CAS S.R.L.	Sibiu, No.12, Henri Coandă Str., Sibiu County	99.00	4941 "Freight transport by road"
RECASERV S.R.L.	Sibiu, No.51, Henri Coandă Str., Sibiu County	70.00	5629 "Other types of activities"
ARINI HOSPITALITY SRL	Sibiu, No.8, Henri Coandă Str., Sibiu County	100.00	5110 Hotels and other similar accommodation facilities

The company ARINI HOSPITALITY SRL was established in January 2021, which will carry out hotel activity, as a result of the development of the construction project of the Ibis-Mercure hotel complex

**COMPA S.A. Sibiu**  
**Explanatory notes to the consolidated interim financial report for the Q1 2021**  
(All amounts are expressed in RON (lei), unless otherwise stated)

Transactions in the first 9 months of 2021 and 2020 with the companies in which COMPA holds stakes were as follows (amounts include VAT):

Explanations	Mars 31, 2021		Mars 31, 2020	
Company where securities are held	Purchases of goods and services	Sales of goods and services	Purchases of goods and services	Sales of goods and services
TRANSCAS S.R.L.	4.236.620	139.282	3.943.319	143.247
COMPA-IT S.R.L.	736.848	12.852	749.700	12.079
RECASERV S.R.L.	299.904	1.511	400.258	16.375
ARINI HOSPITALITY SRL	0	809.610	0	0

Mutual debts and claims registered at Mars 31, 2021 and Mars 31, 2020 are:

**Claims receivable by COMPA S.A. from:**

Explanations	Mars 31, 2021	Mars 31, 2020
TRANS CAS S.R.L.	135.500	83.642
COMPA-IT S.R.L.	16.694	15.849
RECASERV S.R.L.	1.511	4.888
ARINI HOSPITALITY SRL	809.610	0

**Debts paid by COMPA Company S.A. to:**

Explanations	Mars 31, 2021	Mars 31, 2020
TRANS CAS S.R.L.	4.993.404	2.808.991
Compa IT S.R.L.	1.018.043	986.025
RECASERV S.R.L.	399.567	264.874
ARINI HOSPITALITY SRL	0	0

**Company Management:**

List of company directors (Board of Directors):

NAME AND SURNAME	QUALIFICATION	POSITION
DEAC Ioan	Engineer	Chairman & CEO
MICLEA Ioan	Economist	Board member
MAXIM Mircea Florin	Engineer	Board member
BALTEȘ Nicolae	Economist	Board member / Chairman of Audit Committee
VELȚAN Ilie-Marius	Economist	Board member / Member of Audit Committee

**COMPA S.A. Sibiu**  
**Explanatory notes to the consolidated interim financial report for the Q1 2021**  
(All amounts are expressed in RON (lei), unless otherwise stated)

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List of company executive members:

NAME AND SURNAME	POSITION
DEAC Ioan	CEO
MICLEA Ioan	CFO
FIRIZA Ioan	Organizational Management & HR Director
BĂIAȘU Dan-Nicolae	Commercial Director
ACU Florin-Ștefan	Technical Director
MUNTENĂȘ Bogdan-Vasile	Logistics Director
ȚUICU Liviu-Laurențiu	Quality & Environment Director
HERBAN Dorin-Adrian	Systems Management & Continuous Improvement Director
ȚUȚUREA Mihai	Production Director
FIRIZA Sorin Ioan	Deputy Production Director
DRAGOMIR Marius-C-tin	Chief Engineer

**21. EVENTS SUBSEQUENT TO THE DATE OF THIS REPORT**

The General Meeting of Shareholders took place on 22.04.2021, and approved the financial situations concluded on December 31, 2020 and profit distribution from 2020.

Chairman & CEO,  
Ioan DEAC

Vicepresident & CFO,  
Ioan MICLEA

**DECLARATION****in accordance with provisions of article 30 of the Accounting Law no.82 / 1991**

The consolidated financial statement is prepared on **31.03.2021** for:

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Name of the issuing entity	COMPA S.A.
County	32 Sibiu
Registered office	Sibiu, No 8, Henri Coandă street, tel. +40269 237 878
Registration no. in the Trade Registry	J32/129/1991
Property form	34 Companies stock
Predominant activity (CAEN code and class name)	2932 - Manufacture of other parts and accessories for motor vehicles
VAT no	RO 788767

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**Ioan MICLEA undersigned,**

According to Art.10 (1) of the accounting Law no.82 / 1991, having the position of CFO undertakes the responsibility for elaborating the consolidated financial reporting statement at Q1, 2021 and confirms the following:

- a. consolidated statements are prepared in accordance with International Financial Reporting Standards as adopted by the European Union;
- b. The accounting policies used in preparing the Q1, 2020 are in accordance with the applicable accounting regulations;
- c. The company operates in terms of continuity.

Vicepresident & CFO,

Ioan MICLEA

Q1,  
2021

# Consolidated Quarterly Report

COMPA S.A.  
Sibiu

Q1, 2021

**QUARTERLY**  
**CONSOLIDATED REPORT**

**According to FSA Regulation no. 5/2018 regarding issuers and operations with securities (Annex 13)**

Date of report	Mars 31, 2021
Company	COMPAS S.A.
Social headquarters	Sibiu, No. 8, Henri Coandă Street, Postal code 550234, Sibiu county
Phone number	+40 269 237 878
Fax number	+40 269 212 204; +40 269 237 770
VAT	RO 788767
Registration number in the Trade Registry	J 32/129/1991
European Unique Identifier (EUID)	ROONRC.J 32/129/1991
Subscribed and paid share capital	21,882,103.8 RON
Value of share	0.10 RON
Regulated Market on which the issued securities are traded	Bucharest Stock Exchange, Standard Category, symbol CMP
LEI Code	315700EXV87GJDVUUA14

The shares are traded on the Bucharest Stock Exchange, Standard category symbol CMP

## **C O N T E N T**

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**A. ECONOMIC AND FINANCIAL INDICATORS**

INDICATOR	CALCULATION METHOD	RESULT Q1, 2021
Current liquidity indicator <sup>1</sup>	Current assets / Current liabilities	1.74
Debt degree indicator <sup>2</sup>	Borrowed capital / Equity x100	18.52
Turnover of debit customers <sup>3</sup>	Average client balance / Turnover x90	68.92
Turnover of fixed assets <sup>4</sup>	Turnover / Fixed assets	0.37

<sup>1</sup> Guarantees to cover current liabilities from current assets. The recommended and accepted value is approximately 2.

<sup>1</sup> Expresses the effectiveness of credit risk management, revealing potential financing and liquidity problems, influencing the honoring commitments:

*Borrowed capital = Credits over 1 year*

*Employed capital = Borrowed capital + equity*

<sup>1</sup> Expresses the effectiveness of the company in collecting its receivables, namely the number of days until the debtors pay their debt to the company

<sup>1</sup> Expresses assets management effectiveness by examining the turnover generated by a certain amount of fixed assets.

**B. OTHER INFORMATION**
**B.1. Presentation of important events that occurred during the relevant time period and the impact they have on the financial position of the issuer and its subsidiaries**

The consolidated financial statements related to the COMPA Group have been prepared in accordance with the provisions of Law 24/2017 as well as of Regulation no. 5/2018 of the Financial Supervisory Authority (FSA).

Within the report related to the consolidated financial statements of the COMPA Group on Quarter 2021, the evolutions manifested in their activity are briefly presented, an activity that was also marked in Quarter 2021 by the effects of the Coronavirus COVID pandemic 19.

**B.2. General description of the financial position and performance of the issuer and its subsidiaries over the relevant time period**
**a) Presentation of the Compa Group**
**COMPAS S.A Company**

social headquarters	Sibiu. Nr.8, Henri Coandă
Registration number in the Trade Register	J32/129/1991
Unique registration code	CUI 788767
The main object of activity	2932 Manufacture of other parts and accessories for motor vehicles
Social capital	21.882.103,8 lei
Board of Directors	Deac Ioan - chairman %CEO Miclea Ioan - administrator / CFO Maxim Mircea-Florin - administrator Balteş Nicolae - chairman of the audit committee / administrator Velţan Ilie-Marius - member of the audit committee / administrator

COMPAS S.A. is a company with 100% private capital. It was privatized in September 1999, by buying the majority stake in the Compa Sibiu Employees Association (PAS), which became the company's main shareholder.

The financial investments of the parent company COMPAS consist in participation titles respectively shares, in the other 4 affiliated companies, as follows:

Company that holds the securities	Social headquarters	% of share capital	Securities Value	Main activity (according to CAEN)
COMPAS IT SRL	Sibiu, No.8, Henri Coandă Str., Sibiu county	100,00	200.,000	6201 "Activities of achieving custom software"
TRANS CAS SRL	Sibiu, No.12, Henri Coandă Str., Sibiu County	99,00	1.498.450	4941 "Freight transport by road"
RECASERV SRL	Sibiu, No.51, Henri Coandă Str., Sibiu County	70,00	70.000	5629 "Other types of activities"
ARINI HOSPITALITY SRL	Sibiu, No.8, Henri Coandă Str., Sibiu county	100,00	19.703.000	5510 Hotels and other similar accommodation facilities
<b>TOTAL</b>			<b>21.471.450</b>	

#### The company COMPAS I.T. S.R.L

The purpose of the establishment was to design and implement an integrated IT system for the parent company, to the existing international standards and to ensure the requirements imposed by the organization of profit centers of the company COMPAS, as well as to ensure a computer network of computers extended throughout the company COMPAS.

By implementing the integrated system in the Parent Company, COMPAS-IT ensures the operation at the higher parameters of this system, prepares reports and presents the new facilities of the system in order to capitalize at the highest possible level of opportunities that this very complex system can offer. competitive.

Social headquarters	Sibiu, Str.Henri Coandă No.8
Registration number in the Trade Register	J32 / 17/2001.
Unique registration code	CUI 13656016
The main object of activity	6201 Custom software development activities
Social capital	200,000 lei
Sole shareholder	The company COMPAS S.A.
Administrator	Acu Florin Ștefan

#### TRANS C.A.S. Company

The reason for setting up the company was to outsource the car transport activity initially existing within the COMPAS company, in order to expand and develop this activity different from the activity profile of the COMPAS company.

Some of these vehicles are owned by the parent company COMPAS S.A., rented, and some are owned by TRANS CAS SRL.

TRANS CAS has an overwhelming share of international freight transport in almost all of Europe.

Social headquarters	Sibiu. No.12, Henri Coandă street
Registration number in the Trade Register	J32/633/2002
Unique registration code	CUI 14836511
The main object of activity	4941 Freight transport by road
Social capital:	1.500.000 lei
Shareholders: COMPA S.A.Sibiu	1.498.450 lei
Maxim Mircea Florin and Mihăilă Daniela	1.550 lei
Administrator	Maxim Mircea Florin

### **RECASERV S.R.L. Company**

The purpose of setting up the company was to outsource from the parent company COMPA S.A. of activities different from its main activity profile, activities such as: public catering made through the canteen and the micro-canteens that operate inside the COMPA company.

By establishing RECASERV S.R.L. the conditions for the development of this activity were ensured by supplementing with secondary services: catering and cleaning services

Social headquarters	Sibiu. No.51, Henri Coandă street
Registration number in the Trade Register	J32/704/2004
Unique registration code	CUI 164408228
The main object of activity	5629 Other types of activities n.c.a.
Social capital:	100.000 lei
Shareholders: COMPA S.A.Sibiu	70%
Boroș Daniela (Individual)	30%
Administrator	Boroș Daniela

### **ARINI HOSPITALITY S.R.L. Company**

The purpose of setting up the company was to outsource from the parent company COMPA S.A. of activities different from its main activity profile, activities such as: Hotels and other similar accommodation facilities.

Social headquarters	Sibiu. Str.Henri Coandă Nr.8
Registration number in the Trade Register	J32/77/2021
Unique registration code	CUI 43581594
The main object of activity	5510 Hoteluri și alte facilități de cazare similare
Social capital:	19.703.000 lei
Sole shareholder COMPA S.A.	100%
Administrator	Băiașu Dan-Nicolae

**b). General description of the financial position and performance of the Group**

We present below the main indicators achieved by the Compa Group in the first three months of 2021, compared to the same period of the previous year:

INDICATOR	31.03.2020	30.03.2021
Fixed assets	482,254,928	<b>497,016,723</b>
Current assets	262,148,562	<b>268,731,945</b>
Debts of less than one year	123,763,482	<b>154,862,890</b>
Debts longer than one year	134,480,832	<b>113,119,483</b>
Capital and reserves	486,159,177	<b>497,766,295</b>
Turnover	172,976,290	<b>182,226,772</b>
Gross profit	6,548,372	<b>8,050,309</b>
Net profit	5,971,775	<b>7,492,578</b>

Similar to the positive situation manifested within the parent company COMPA, the economic activity was resumed at the level of existing capacities and within the Compa Group, except for the catering activity within the company RECASERV SRL, as the canteen activity was completely suspended from 01.04.2020 and until at the end of trim.1 2021

Trade partner orders have risen to a level similar to before the Corona virus pandemic.

- The major problem found at the level of the Compa Group is the lack of staff, presented in detail in the Individual Report on Quarter 1 2021, related to the COMPA company. We must mention that this problem of lack of staff has affected the activity of the Group, the parent company COMPA holding an overwhelming position in the activity of the Group, being one of the most serious problems facing the Compa Group.
- During Quarter 2021, a new affiliated company was registered at the Trade Register attached to the Sibiu Tribunal, a member of the Compa Group that will have a future activity in the hotel field, respectively the company ARINI HOSPITALITY SRL in this quarter (Quarter 2021) the first accounting records were made at this company as well as the first quarterly financial statement.
- Measures to reduce costs in order to increase the degree of profitability were also applied to the Compa Group as a whole, so that the profit margin achieved at the Group level in Quarter 2021 is higher than that achieved in Quarter 2020.

The value of the main patrimony elements (balance sheet) registered on 31.03.2021 on the total Compa Group compared to their level from the similar period of the previous year (31.03.2020) experienced the following evolution:

- Real estate assets, their value from 31.12.2021 compared to the value recorded on 31.03.2020 is 103.1% of the total Group, with a different evolution from one company to another
- Current assets also registered different evolutions from one company to another. At Group level, this group of assets increased by 102.5%, for the Group as a whole.
- Debts of less than one year at the Group level are higher by 126.2%. Main influence coming from the parent company COMPA, where the repayable investment loans are included in this group of debts less than one year;
- Debts of more than one year, on the total Compa Group existing on 31.03.2021 represent 84.2% of the value registered in the corresponding period of the previous year (31.03.2020)

- The group of elements of patrimony, capital and reserves on the total of Compa Group increased by 102.4% at the end of Quarter 2021, compared to the corresponding period of the previous year.

Regarding the indicators included in the profit and loss account for Quarter 2021, we appreciate that their evolution is a positive evolution at the level of the Compa Group compared to the similar period of the previous year (31.03.2021), as follows:

- The turnover at the level of the Compa Group registered a total increase of 105.5%
- Gross profit increased for the Group as a whole by 123.3%
- Net profit increased by Group total by 125.9%

In conclusion, we can appreciate that the level of the Compa Group is also the indicators that express the degree of profitability of the activity (gross and net profit) achieved on Trim.1 2021 compared to Trib. 1 2020 had an increase of over 20%, an increase that prefigures favorable premises for the evolution of these indicators for the whole year 2021.

Chairman & CEO,  
Ioan DEAC

Vicepresident & CFO,  
Ioan MICLEA

**COMPAS.A. Sibiu**  
**No.8, Henri Coandă Street , 550234**  
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