



**AEROSTAR S.A.**  
**GRUP INDUSTRIAL AERONAUTIC-BACAU-ROMANIA**

Str. Condorilor nr.9, Bacau 600302; Inmatriculat cu nr: J04/1137/1991-R.C.Bacau;  
Cod Unic de Inregistrare: RO 950531; Capital social: 48.728.784 lei  
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15.02.2018

**PRESS RELEASE**  
**PRELIMINARY FINANCIAL RESULTS OF THE YEAR 2017**

S.C. AEROSTAR S.A. BACAU reports the "Preliminary Financial Results of the year 2017".

The preliminary financial results presented are not audited, being prepared in accordance with the accounting standards applicable.

The report comprises:

- Preliminary individual statement of the financial position for the financial year ended 31 December 2017
- Preliminary individual statement of profit or loss for the financial year ended ry 31 December 2017
- Preliminary proposal for the distribution of the profit made in 2017

The preliminary financial results are available on the company website [www.aerostar.ro](http://www.aerostar.ro) in the section Investors Relation, Subsection Periodic Reports- „Preliminary financial results of the year 2017”, on the date of 15 February 2018, starting with 8:00 hours a.m.

**PRESIDENT OF THE BOARD OF DIRECTORS,  
GRIGORE FILIP**

**VICEPRESIDENT OF THE BOARD OF DIRECTORS,  
DORU DAMASCHIN**



**S.C. AEROSTAR S.A.**  
**PRELIMINARY INDIVIDUAL STATEMENT OF THE FINANCIAL POSITION**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**  
(all amounts are in thousands lei, unless specified otherwise)

	31 December 2017	31 December 2016
<b>ASSETS</b>		
<b>Immobilized Assets</b>		
Tangible immobilizations	144.613	146.007
Intangible immobilizations	1.858	1.689
Real estate investments	6.987	6.499
Financial immobilizations	228	202
<b>Total immobilized assets</b>	<b>153.686</b>	<b>154.397</b>
<b>Circulating Assets</b>		
Inventories	67.925	50.272
Commercial receivables and other receivables	46.640	42.749
Cash and cash equivalents	163.886	163.153
<b>Total circulating assets</b>	<b>278.451</b>	<b>256.174</b>
<b>Expenses in advance</b>	<b>491</b>	<b>521</b>
<b>Total Assets</b>	<b>432.628</b>	<b>411.092</b>
<b>COMPANY CAPITALS, DEBTS AND PROVISIONS</b>		
<b>Capital and reserves</b>		
Registered capital	48.729	48.729
Current result	53.170	56.472
Result carried forward	57.524	56.331
Other reserves	110.843	67.833
Debts/Receivables related to tax on deferred profit recognized on account of company capitals	(7.961)	(6.362)
Profit distribution for legal reserve	(9.338)	(9.095)
<b>Total company capitals</b>	<b>252.967</b>	<b>213.908</b>
<b>Long term debts</b>		
Subsidies for investments	12.677	15.001
Revenues registered in advance	28	33
Debts regarding the tax on deferred profit	2.126	3.804
Other debts	51	-
<b>Total long term debts</b>	<b>14.882</b>	<b>18.838</b>
<b>Long term provisions</b>	<b>75.825</b>	<b>71.448</b>
<b>Current debts</b>		
Commercial debts	29.515	37.472
Debts with tax on deferred profit	1.522	2.215
Other current debts	8.553	14.414
<b>Total current debts</b>	<b>39.590</b>	<b>54.101</b>
<b>Short term provisions</b>	<b>49.364</b>	<b>52.797</b>
<b>Total provisions</b>	<b>125.189</b>	<b>124.245</b>
<b>Total debts</b>	<b>54.472</b>	<b>72.939</b>
<b>Total company capitals, debts and provisions</b>	<b>432.628</b>	<b>411.092</b>

General Director  
Grigore Filip



Financial Director  
Doru Damaschin

**S.C. AEROSTAR S.A.**  
**PRELIMINARY INDIVIDUAL STATEMENT OF THE PROFIT OR LOSS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**  
(all amounts are in thousands lei, unless specified otherwise)

	31 December 2017	31 December 2016
<b>Revenues from Sales</b>	340.172	356.219
Other revenues	3.632	3.654
Revenues related to inventories of finished products and production in progress	10.420	3.817
Revenues from production of immobilizations	1.287	1.603
<b>Total Revenues from Operations</b>	<b>355.511</b>	<b>365.293</b>
<b>Expenses</b>		
Expenses with materials	(128.002)	(126.222)
Expenses with benefits for employees	(108.629)	(99.488)
Expenses with amortization of immobilizations	(24.275)	(16.042)
Influence of adjustments related to current assets	1.337	(592)
Influence of adjustments related to provisions	(945)	(13.549)
Expenses related to external services	(30.629)	(40.957)
Other expenses	(4.228)	(3.835)
<b>Total Expenses from Operations</b>	<b>(295.371)</b>	<b>(300.685)</b>
<b>Profit from Operations</b>	<b>60.140</b>	<b>64.608</b>
 Financial Revenues	 4.413	 7.514
Financial Expenses	(5.766)	(6.257)
<b>Financial Profit or Loss</b>	<b>(1.353)</b>	<b>1.257</b>
<b>Profit before tax</b>	<b>58.787</b>	<b>65.865</b>
 Tax on current profit deferred	 (5.617)	 (9.393)
<b>Net profit of the year</b>	<b>53.170</b>	<b>56.472</b>

General Director  
Grigore Filip



Financial Director  
Doru Damaschin

S.C. AEROSTAR S.A. BACAU  
Strada Condorilor nr. 9

**PRELIMINARY DISTRIBUTION PROPOSAL  
FOR THE PROFIT MADE IN 2017**

<b>Net profit of the financial year 2017</b>	<b>53.169.633 lei</b>
• Allocations as legal reserve of the reinvested profit	9.337.716 lei
• Allocations for statutory reserves	29.517.837 lei
• Allocations as dividends (gross dividend per share: 0,094 lei)	14.314.080 lei

  
**PRESIDENT BoD & GENERAL DIRECTOR,**  
GRIGORE FILIP

  
**VICEPRESIDENT BoD & FINANCIAL DIRECTOR**  
DORU DAMASCHIN

