Year 2020 in key figures

	UM	31.12.2020	31.12.2019	31.12.2018
Registered capital	thousand lei	48.729	48.729	48.729
Turnover	thousand lei	294.839	399.210	353.413
- Export sales	thousand lei	200.341	314.399	267.382
The effective number of personnel	no.	1.807	1.958	1.969
Gross profit	thousand lei	42.059	75.106	87.420
Net profit	thousand lei	38.443	65.979	79.921
Cash - flow	thousand lei	202.660	207.362	167.545
General liquidity	-	14,89	8,24	9,71
Expenses for investments from company sources	thousand lei	46.586	35.285	28.798

General Director, Grigore Filip

Financial Director, Doru Damaschin

1

'AEROSTAR' SHARES (ARS)

The main caracteristics of the real estate values issued: 152.277.450 shares, nominative, ordinary, of equal value, paid integrally, issued in dematerialized form and highlighted by registration in the Register of Shareholders.

This is managed by the S.C. Depozitarul Central S.A. Bucuresti.

The issuer AEROSTAR S.A. Bacau is registeres with the following data: Individual Identification Number 950531, ISIN ROAEROACNOR5 code, ARS stock exchange symbol, the issued shares being all in the standard category.

	year 2020	year 2019	year 2018
Number of shares	152.277.450	152.277.450	152.277.450
Nominal value per share (lei)	0,32	0,32	0,32
Price at the end of the year (lei)	4,28	5,35	4,85
Stock exchange capitalization (lei)	651.747.486	814.684.358	738.545.633
Maximum price (lei)	5,70	5,35	5,36
Minimum price (lei)	3,00	4,78	4,65
Result per share (lei)	0,252*)	0,433	0,525

*) Preliminary

FINANCIAL PERFORMANCE (thousand lei)

31.12.2020	31.12.2019	31.12.2018
326.276	420.064	379.051
284.217	344.958	291.631
42.059	75.106	87.420
	326.276 284.217	326.276 420.064 284.217 344.958

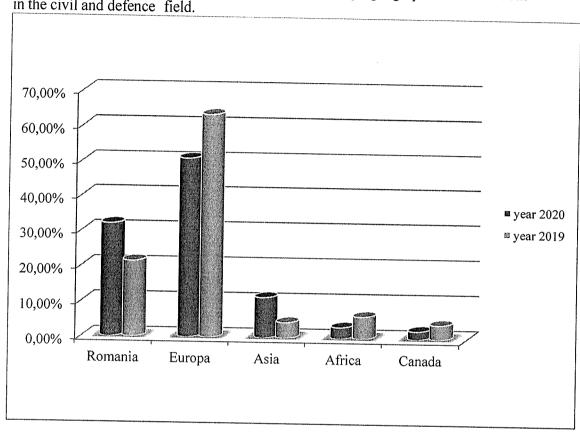
FINANCIAL POSITION (thousand lei)

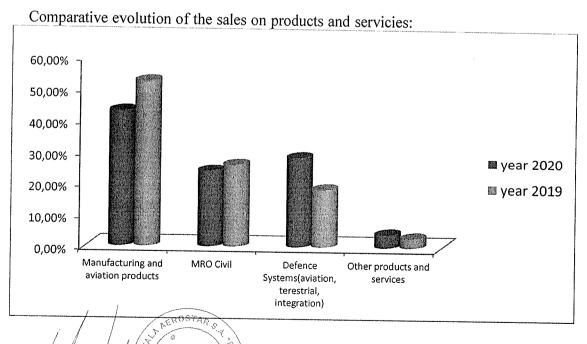
	31.12.2020	31.12.2019	31.12.2018		
Imobilized Assets (net value)	190.422	168.023	156.876		
Circulating assets	339.689	372.879	318.289		
Registered capital	48.729	48.729	48.729		
Company capitals	380.370	363.332	315.139		
Total Debts	43.993	64.917	48.872		

Commercial aspects in the business of 2020

In year 2020 AEROSTAR had sales in the amount of 294.839 thousand lei, from which 200. 341 thousand lei were export sales.

Aerostar sales are realised on a global market of large geographical extent both in the civil and defence field.





General/Director, Grigore/Filip

Financial Director, Doru Damaschin

3

73120S . 41

AEROSTAR S.A. BACAU

Preliminary financial results of the year 2020

PRELIMINARY INDIVIDUAL STATEMENT OF THE FINANCIAL POSITION FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

(unless specified otherwise, all amounts are stated in thousand lei))

	December 31st,	December 31 st ,
ACCITITA	2020	2019
ASSETS		
Immobilized assets		
Tangible immobilizations	180.923	157.545
Intangible immobilizations	663	888
Real estate immobilizations	6.995	7.681
Rights of use on assets under lease	1.789	1.765
Financial immobilizations	52	144
Total immobilizations Assets	190.422	168.023
Circulating assets		
Inventories	96.918	86.866
Commercial receivables and other receivables	38.377	78.651
Receivables regarding current profit tax	1.734	0
Cash and cash equivalents	202.660	207.362
Total circulating assets	339.689	372.879
Receivable regarding tax on deferred profit	15.585	13.984
Expenses in advance	1.356	1.429
Total assets	547.052	556.315
COMPANY CAPITALS AND DEBTS		330.313
Capital and reserves		
Share capital	48.729	48.729
Current result	38.443	65.979
Result carried forward	51.214	58.931
Reserves	270.214	215.507
Debts/Receivables regarding tax on deferred profit		
recognize on the account of company capitals	(16.148)	(14.140)
Distribution of profit for legal reserve	(12.082)	(11.674)
Total company capitals	380.370	363.332
In advance revenues		
Subsidies for investments	5.893	7.935
Revenues registered in advance	1.155	1.112
Total in advance revenues	7.048	9.047
Long-term debts		
Debts regarding deferred income tax	18.850	17.316
Other long-term debts	2.335	2.375
Total long-term debts	21.185	19.691
Long-term provisions Current debts	86.747	97.451
Commercial debts	10.000	
Debts with current income tax	12.060	26.769
Other current debts	0	2.446
Total current debts	10.748	16.011
Short-term provisions	22.808	45.226
Total provisions	28.894	21.568
Total debts	115.641	119.019
Total company capitals, income in advance, debts	43.993	64.917
and provisions	547.052	556.315
and provisions		

General Director, Grigore Filip NO AURO O AURO O

Financial Director, Doru Damaschin

4

PRELIMINARY INDIVIDUAL STATEMENT OF PROFIT OR LOSS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (unless specified otherwise, all amounts are stated in thousand lei))

Revenues from sale 294.839 399.210 Other revenues 2.789 3.346 Revenues related to the inventories of products and production in progress 14.921 6.593 Revenues from production of imobilizations Income from operating subsidies 1.865 988 Income from operating subsidies 1.994 263 Total revenues from operations 316.408 410.400 Expenses (96.843) (132.512) Expenses with employee benefits (117.702) (126.473) Expenses with amortization of immobilizations (25.018) (25.975) Influence of adjustments on circulating assets (9.814) (13.749) Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial profit 3.710 5.166 Financial profit 3.616) (9.127) Net profit		31 December 2020	31 December 2019
Other revenues 2.789 3.346 Revenues related to the inventories of products and production in progress 14.921 6.593 Revenues from production of imobilizations Income from operating subsidies 1.865 988 Income from operating subsidies 1.994 263 Total revenues from operations 316.408 410.400 Expenses Waterial expenses (96.843) (132.512) Expenses with employee benefits (117.702) (126.473) Expenses with amortization of immobilizations influence of adjustments on circulating assets (9.814) (13.749) Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616)	Revenues from sale	294 839	300 210
Revenues related to the inventories of products and production in progress 14.921 6.593 Revenues from production of imobilizations Income from operating subsidies 1.865 988 Income from operating subsidies 1.994 263 Total revenues from operations 316.408 410.400 Expenses (96.843) (132.512) Expenses with employee benefits (117.702) (126.473) Expenses with amortization of immobilizations (25.018) (25.975) Influence of adjustments on circulating assets (9.814) (13.749) Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Profit before tax 42.059 75.106	Other revenues		
and production in progress 14.921 6.593 Revenues from production of imobilizations 1.865 988 Income from operating subsidies 1.994 263 Total revenues from operations 316.408 410.400 Expenses Waterial expenses (96.843) (132.512) Expenses with employee benefits (117.702) (126.473) Expenses with amortization of immobilizations (25.018) (25.975) Influence of adjustments on circulating assets (9.814) (13.749) Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)	Revenues related to the inventories of products	20.709	2.240
Revenues from production of imobilizations 1.865 988 Income from operating subsidies 1.994 263 Total revenues from operations 316.408 410.400 Expenses 410.400 Expenses (96.843) (132.512) Expenses with employee benefits (117.702) (126.473) Expenses with amortization of immobilizations (25.018) (25.975) Influence of adjustments on circulating assets (9.814) (13.749) Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)	and production in progress	14.921	6 593
Income from operating subsidies 1.994 263 Total revenues from operations 316.408 410.400 Expenses 410.400 Expenses 410.400 Expenses 410.400 Expenses 410.400 Expenses (96.843) (132.512) Expenses with employee benefits (117.702) (126.473) Expenses with amortization of immobilizations (25.018) (25.975) Influence of adjustments on circulating assets (9.814) (13.749) Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Profit before tax 42.059 75.106	Revenues from production of imobilizations		
Total revenues from operations 316.408 410.400 Expenses (96.843) (132.512) Expenses with employee benefits (117.702) (126.473) Expenses with amortization of immobilizations (25.018) (25.975) Influence of adjustments on circulating assets (9.814) (13.749) Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)		1.994	
Material expenses (96.843) (132.512) Expenses with employee benefits (117.702) (126.473) Expenses with amortization of immobilizations (25.018) (25.975) Influence of adjustments on circulating assets (9.814) (13.749) Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)	Total revenues from operations	316.408	
Material expenses (96.843) (132.512) Expenses with employee benefits (117.702) (126.473) Expenses with amortization of immobilizations (25.018) (25.975) Influence of adjustments on circulating assets (9.814) (13.749) Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)	Expenses		
Expenses with employee benefits (117.702) (126.473) Expenses with amortization of immobilizations (25.018) (25.975) Influence of adjustments on circulating assets (9.814) (13.749) Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)	-	(96.843)	(122 512)
Expenses with amortization of immobilizations (25.018) (25.975) Influence of adjustments on circulating assets (9.814) (13.749) Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)		, ,	,
Influence of adjustments on circulating assets (9.814) (13.749) Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)		` '	,
Influence of adjustments on provisions 3.389 (6.198) Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)			` ,
Expenses related to third party services (27.912) (30.098) Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)	Influence of adjustments on provisions	` ,	` /
Other expenses (4.159) (5.455) Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)	Expenses related to third party services		` ,
Total Expenses for Operations (278.059) (340.460) Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)		•	` ,
Profit from Operations 38.349 69.940 Financial income 9.868 9.664 Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)			
Financial income 9.868 9.664 Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)			(040.400)
Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)	Profit from Operations	38.349	69.940
Financial expenses (6.158) (4.498) Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)	Financial income	9.868	9 664
Financial profit 3.710 5.166 Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)	Financial expenses		
Profit before tax 42.059 75.106 Tax on current and deferred profit (3.616) (9.127)			
Tax on current and deferred profit (3.616) (9.127)	Financial profit	3.710	5.166
Tax on current and deferred profit (3.616) (9.127)	Profit before tax	42.050	77.106
N.A Ct. Ct. C	110m before that	42.059	75.106
Net profit of the financial year 38.443 65.979	Tax on current and deferred profit	(3.616)	(9.127)
	Net profit of the financial year	38.443	65.979

General/Director, Grigore Filip

Financial Director, Doru Damaschin/

5

PRELIMINARY OTHER ELEMENTS OF THE GLOBAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (unless specified otherwise, all amounts are stated in thousand lei))

	31 December 2020	31 December 2019
Net profit of the financial year	38.443	65.979
Deferred income tax recognized on the account of company capitals according to OMFP 2844/2016	(1.609)	(1.337)
Non-distributed profit related to 2019	9	_
Other elements of global result	(1.600)	(1.337)
Total global result of the year	36.843	64.642

General Director, Grigore Filip

Financial Director, Doru Damaschin AEROSTAR S.A. BACAU

Preliminary financial results of the year 2020 PRELIMINARY INDIVIDUAL STATEMENT OF COMPANY CAPITALS MODIFICATIONS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

(unless specified otherwise, all amounts are stated in thousand lei))

Total company capitals	363.332	38.443	(1.609)	6			36.843		(19.796)	(6)	(19.805)	380.370	
Result of the year	54.305	38.443	ı	(54.296)	(12.082)		(27.935)		6	5	6	26.361	
(Lei)) Result carried forward	58.931		400	54.305 (8.126)			46.579	(34.500)	(19.796)		(54.296)	51.214	Financial Director, Doru Damaschin
Reserves Deferred in thousand lei)) Reserves Deferred income tax recognized on company	capitals (14.139)		(2.009)				(2.009)					(16.148)	Fina Dori
Reserves	215.506			8.126	12.082	00000	807.07	34.500			34.500	2/0.214	
Share capital	48.729										07.87		
	Global result A. Balance on January 1st2020 The profit of the year	Other elements of global result	Deferred income tax recognized on the account of the company capitals Distribution of profit for year 2019 on the destinations decided by the shareholders in AGOA from the April 21 the 2020	I ransfer to reserves of elements similar to taxed income from 2009-2020	legal reserves in gross amount	Total global result of the year 2020	Reserves distributed from the profit of the	year 2019 Dividends paid from the profit of the year 2019	Non-distributed profit related to 2019 Transactions with the characterists	directly recognized on company capitals	B. Balance on December 31th 2020	tor,	Grigore with

PRELIMINARY INDIVIDUAL STATEMENT OF TREASURY CASH FLOW (direct method) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (unless specified otherwise, all amounts are stated in thousand lei))

The state of the s	December 31 th	December 31 th
TREASURY CASH FLOWS FROM	2020	2019
OPERATIONS		
received from customers	340.107	41 " 0 = <
taxes and excises recovered from State Budget	9.879	415.076
conceiled subsidies from State Rudget	7.132	8.687
payments to suppliers and employees	(226.650)	250 (267.343)
payment of taxes, contributions and dues to State Budget	,	(207.343)
payment of profit tax	(64.810)	(55.289)
NET CASH FROM OPERATIONS	(9.445)	(11.967)
THE CASH PROM OPERATIONS		(11.707)
TREASURY CASH FLOWS FROM	56.231	89.164
INVESTMENT ACTIVITIES		N
interest collected from bank deposits		
collected dividends from affiliated companies	4.519	3.358
collected from sales of tangible	537	137
immobilizations	0 .	
collected from financial immobilizations		14
payments for purchasing of tangible and	125	0
intangible immobilizations	(46.251)	(27.711)
NET CASH USED IN INVESTMENT		(37.711)
ACTIVITIES	(41.070)	(34.202)
TREASURY CASH FLOWS FROM		(34.202)
FINANCING ACTIVITIES		
paid dividends but unclaimed, recovered	•	
gross dividends paid	(18.052)	99
NET CASH USED IN FINANCING	(18.952)	(15.918)
ACTIVITIES	(18.952)	(15.819)
Net increase of the cash and of cash		(13.01)
equivalents	(3.791)	39.143
Cash and cash equivalents at the beginning		
of the year	207.362	167.545
Effect of the exchange rate variation over the		
Lasii and cash equivalents	(911)	674
Cash and cash equivalents at the end of the		
year /	202.660	207.362

General Director, Grigore Filip

Financial Director, Doru Damaschin

Næle