

ARMĀTURA S.A.

**FINANCIAL STATEMENTS FOR
QUARTER ENDED SEPTEMBER 30, 2025**

**PREPARED IN ACCORDANCE WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS
ADOPTED BY THE EUROPEAN UNION**



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ARMĂȚURA S.A.
STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED SEPTEMBER 30, 2025
(in lei, unless otherwise specified)

		01.01.2025	31.09.2025
Active			
Fixed assets			
Tangible fixed assets	6	111.785	60.737
Intangible assets	7	0	0
Right to use leased assets	16	0	0
Total fixed assets		111.785	60.737
Circulating active			
Stocks	11	1.422	400
Customers and other receivables	10	554.756	321.027
Cash and cash equivalents	12	6.487.942	6.503.964
Short-term financial assets		0	0
Total active circulating		7.044.120	6.825.391
Receivables regarding deferred corporate income tax	17	156.517	156.517
Total activ		7.312.422	7.042.645
Equity and liabilities			
Share capital	13	18.110.957	18.110.957
Reserves		1.304.075	1.304.075
Retained earnings including profit for the period		12.469.372	12.482.044
Total equity		6.945.660	6.932.988
Long-term debts			
Loans	15	0	0
Liabilities related to financial leasing	16	0	0
Liabilities related to deferred tax	17	0	0
Suppliers and other liabilities		0	0
Total long-term liabilities		0	0

The attached notes are part of these financial statements.

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(in lei, unless otherwise specified)

		01.01.2025	31.09.2025
Current liabilities			
Suppliers and other liabilities	14	182.221	109.175
Settlements with shareholders regarding the share capital		100	100
Loans	15	0	0
Liabilities from leasing operations	16	13.856	442
Provisions for risks and expenses	18	170.586	-60
Total current liabilities		366.762	109.657
Total liabilities		366.762	109.657
Total equity and liabilities		7.312.422	7.042.645

The attached notes are part of these financial statements

ARMĂTURA S.A.
STATEMENT OF INCOME AND EXPENDITURE
FOR THE QUARTER ENDED SEPTEMBER 30, 2025
(in lei, unless otherwise specified)

	30.Sep25	30.Sep24
Income	920.680	1.323.314
Other operating income	54.563	210.460
Variation in finished product inventories and production in progress	0	0
Raw materials and materials	-49.140	-66.660
Cost of goods	-11.540	-55.252
Personnel expenses	-558.656	-605.553
Utility expenses	-120.498	-165.149
Services provided by third parties	-834.661	-521.995
Depreciation and depreciation fixed assets	-219.951	-392.092
Net movement in provision for other Risks and expenses	170.545	-25.487
Other operational expenditure	<u>-26.779</u>	<u>23.392</u>
Other income / (losses), net	<u>-47.028</u>	<u>56.881</u>
Operating result	-722.465	-922.467
Financial income	127.867	180.454
Financial expenditure	<u>-555</u>	<u>-35.018</u>
Net Financial Profit/Loss	<u>127.312</u>	<u>173.621</u>
Profit/Loss Before Tax	-595.154	-133.337
Income / (Expense) with corporate income tax current and deferred	<u>-2.212</u>	<u>0</u>
Net profit/loss for the year	<u>-597.366</u>	<u>-133.337</u>
Number of shares issued	40.000.000	40.000.000
Basic and diluted per share result	<u>0,014934152</u>	<u>-0,003333</u>

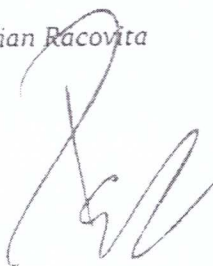
The attached notes are part of these financial statements

ARMATURA SA
SITUAȚIA REZULTATULUI GLOBAL
PENTRU TRIMESTRUL ÎNCHEIAT LA 30 SEPTEMBRIE 2025
(în lei, dacă nu se specifică altfel)

	30 SEPTEMBRIE <u>2025</u>	30 SEPTEMBRIE <u>2024</u>
Profitul/Pierdereă aferentă exercițiului	<u>-597.366</u>	<u>-133.337</u>
Alte elemente ale rezultatului global:		
Câștig/(Pierdere) din reevaluarea clădirilor	-	-
Impactul impozitului amânat asupra Rezervelor din reevaluare	<u>-</u>	<u>-</u>
Alte elemente ale rezultatului global aferente anului, net de impozit	<u>-</u>	<u>-</u>
Rezultat global total aferent exercițiului	<u>-597.366</u>	<u>-133.337</u>

Semnatura

Adrian Racovita



Intocmit

Ec. Rus Dana



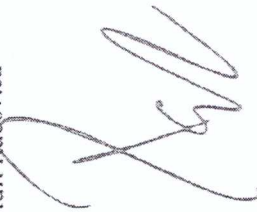
Notele atașate fac parte din aceste situații financiare

ARMĂTURA S.A.
SITUAȚIA MODIFICĂRIILOR CAPITALURILOR PROPRII
PENTRU TRIMESTRUL ÎNCHEIAT LA 30 SEPTEMBRIE 2025
 (în lei, dacă nu se specifică altfel)

	Capital social	Rezerve din reevaluare	Alte rezerve	Rezultat reportat	Total
Sold la 1 ianuarie 2025	<u>18.110.957</u>	<u>0</u>	<u>1.304.075</u>	<u>-12.469.372</u>	<u>6.945.660</u>
Profit / (Pierdere) aferent anului	-	-	-	-597.366	-597.366
Alte elemente ale rezultatului	-	-	-	584.694	584.694
Rezultat global total	-	-	-	-12.672	-12.672
Sold la 30 Septembrie 2025	<u>18.110.957</u>	<u>0</u>	<u>1.304.075</u>	<u>-12.482.045</u>	<u>6.932.988</u>

Semnatura

Adrian Răcovita



Intocmit

Ec. Rus Dana



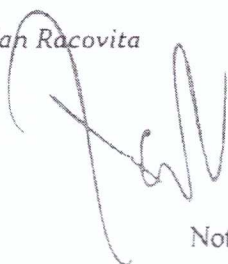
Notele atașate fac parte din aceste situații financiare

ARMĂTURA S.A.
SITUAȚIA INDIVIDUALĂ A FLUXURILOR DE TREZORERIE
PENTRU TRIMESTRUL ÎNCHEIAT LA 30 SEPTEMBRIE 2025
(în lei, dacă nu se specifică altfel)

	01 ianuarie <u>2025</u>	30 septembrie <u>2025</u>
Fluxuri de numerar din activități de exploatare		
Numerar generat din exploatare	-679.934	144.309
Dobânzi plătite	-6.329	-420
Numerar net generat din activități de exploatare	-686.263	-143.889
Fluxuri de numerar din activități de investiții		
Achiziții de imobilizări corporale	0	0
Încasări nete din vânzarea de imobilizări corporale	0	0
Dobânzi încasate	265.417	127.864
Numerar net utilizat în activități de investiții	265.417	127.867
Fluxuri de numerar din activități de finanțare		
Rambursări de împrumuturi leasing	-	-
Decontări de la asociați	-	-
Numerar net utilizat în activități de finanțare	-	-
Modificarea netă a numerarului și echivalentelor de numerar	-951.680	-16.022
Numerar și echivalente de numerar la începutul anului	7.439.622	6.487.942
Creșteri /- Diminuări	-951.680	16.022
Numerar și echivalente de numerar la sfârșitul semestrului	6.487.942	6.503.964

Semnatura

Adrian Racovita



Intocmit

Ec. Rus Dana



Notele atașate fac parte integrantă din aceste situații financiare.

ARMĂTURA S.A.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2025
(in lei, unless otherwise specified)

1 GENERAL INFORMATION

ARMATURA SA ("the Company") was registered at the beginning of 1991 with the Cluj Trade Register as a joint stock company, and at the end of 1996 it completed the privatization process, being currently a fully private company. The company has its registered office in Cluj Napoca, Garii Street, no. 19, where it also carries out its production activity.

The company's object of activity is "Manufacture of faucets", NACE code 2814 and operates in the field of metal fittings with an experience in the production of fittings for heating and water and gas supply installations, including today in the product portfolio over 1,500 typodimensional items. The Company's clients are national and international companies.

The Company's shares have been listed in the standard category of the Bucharest Stock Exchange since 1997, and in 2022 the main shareholder is HERZ ARMATUREN Ges.m.b.H Austria.

The company does not have open subsidiaries, is not in association with other companies and does not hold shareholdings.

The company has subscribed and paid-up share capital in the amount of RON 4,000,000 consisting of 40,000,000 shares with a nominal value of RON 0.1 per share.

Starting with 2021, when the Company carries out the activity of sub-leasing spaces, this risk is no longer applicable, the customers being mainly internal.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The main accounting policies applied in the preparation of these financial statements are presented below. These policies have been applied consistently throughout the years presented, unless otherwise specified.

2.1 Basics of preparation

The Company's financial statements have been prepared in accordance with the provisions of the Order of the Minister of Public Finance no. 2844/2016, for the approval of the Accounting Regulations in accordance with the International Financial Reporting Standards, applicable to companies whose securities are admitted to trading on a regulated market, with subsequent amendments and clarifications.

These provisions correspond to the requirements of the International Financial Reporting Standards (IFRS), adopted by the European Union (EU). The effects of the change in exchange rates with regard to the functional currency. For the purpose of preparing these financial statements in accordance with the legislative requirements of Romania, the functional currency of the Company is considered to be RON ("Romanian leu").

For the year ended December 31, 2011 and for all previous financial years, the Company prepared the financial statements in accordance with the Romanian accounting regulations (local accounting principles) represented by OMF 3055/2009 for the years 2011 and 2010. On December 31, 2012, the Company prepared the first set of IFRS financial statements adopted by the EU.

ARMĂTURA S.A.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2025
(in lei, unless otherwise specified)

Preparing financial statements in accordance with IFRS requires the use of critical accounting estimates. It also asks the management to use reasoning in the process of applying the Company's accounting policies. Areas that involve a higher degree of complexity and application of these reasonings or those where assumptions and estimates have a significant impact on the financial statements.

2.1.1. Business continuity

The present financial statements have been prepared based on the principle of business continuity, which implies that the Company will continue its activity in the foreseeable future.

The nature of the Company's business may bring about unpredictable variations in terms of cash inflows in the future. The management analyzed the issue of the opportunity to prepare the financial statements based on the principle of business continuity.

As of September 30, 2025, the Company recorded a loss of RON 597.655

2.1.2 New accounting regulations

The following amendments to existing standards and new interpretations issued by the International Accounting Standards Board (IASB) and adopted by the EU are in force for the current period:

Amendments to IFRS 9 Financial Instruments, IAS 39 Financial Instruments: Recognition and Measurement and IFRS 7 Financial Instruments: Disclosures – Interest Rate Benchmark Reform – Phase 2. They were adopted by the EU on 15 January 2020, and are applicable for periods starting with or after 1 January 2021.

Amendments to IFRS 4 Insurance Contracts – Extension of the temporary exemption from the application of IFRS 9. The expiry date of the temporary exemption from the application of IFRS 9 has been extended for the annual periods starting with or after 1 January 2023.

Amendments to IFRS 16 Leasing Agreements Adopted by the EU on 30 August 2021 and are applicable after 30 June 2021.

As of January 1, 2018, the Company has applied IFRS 15 Revenue from customer contracts. IFRS 15 sets out a five-step model that will apply to the recognition of revenue from a contract concluded with a customer (with limited exceptions), regardless of the type of transaction or industry. Also, the requirements of the standard will apply to the recognition and measurement of gains and losses from the sale of certain non-operational assets that are not the result of the entity's ordinary business (e.g., sale of tangible and intangible assets). Extensive disclosures will be provided, including breakdowns of total income, information on performance obligations, changes in contractual balances of asset and liability accounts between periods, and key reasoning and estimates.

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NOTES TO THE FINANCIAL STATEMENTS
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(in lei, unless otherwise specified)

The company obtained in the year income from renting some spaces to other companies until the date of sale of the properties, and the revenues are measured at the fair value of the net amounts collected. The income obtained from the rental of spaces is recognized when there is an obligation to register a contract, respectively if the following conditions have been met:

- The parties to the contract have approved the contract in writing
- The Company can identify the rights of each party with regard to the services to be transferred
- The company can identify the terms of payment for rent
- The contract has commercial content
- The company has a number of 0 tenants as of 30.09.2025
- The company extended the contracts for an indefinite period
- The company charges a reasonable level of rents

Based on the internal assessment of the possible impact resulting from the application of IFRS 15, we consider that the business continuity supported by the two aspects mentioned above is clear, namely the increase in the number of tenants and the extension of their existing contracts; no material effect was identified in these financial statements.

New standards, amendments and interpretations issued by the IASB and adopted by the EU, but not applicable for the financial year ended September 30, 2025, as a result not adopted:

Amendments to IFRS 3 Business Combinations; IAS 16 Property, Plant and Equipment; IAS 37 Provisions, Contingent Liabilities and Contingent Assets; and Annual Improvements 2018-2020 (all issued on May 14, 2020) – applicable for the periods starting with or after January 1, 2022.

IFRS 17 Insurance Contracts (issued on May 18, 2017); **including Amendments to IFRS 17** (issued on June 25, 2020) – applicable for periods beginning with or after January 1, 2023.

Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates (published February 12, 2021) – applicable for periods beginning with or after January 1, 2023.

Amendments to IAS 1 Presentation of Financial Statements and Practice Statement 2 IFRS: Presentation of Accounting Policies (published February 12, 2021) – applicable for periods beginning with or after January 1, 2021.

The Company anticipates that the adoption of these standards and amendments to existing standards will not have a material impact on the Company's financial statements during the initial application period.

There are no other IFRS or IFRIC interpretations that have not yet become effective and that could have a material impact on the Company's financial statements.

ARMĂTURA S.A.
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(in lei, unless otherwise specified)

2.2 Segment reporting

A segment is a distinct component of the Company that provides certain products or services (business segment) or provides products and services in a particular geographic environment (geographic segment) and that is subject to risks and benefits different from those of the other segments. In terms of business segments, the Company does not identify distinct components in terms of risks and benefits.

IFRS 8 Business Segments must apply to the Company's Financial Statements because its equity instruments are traded on a public market (BVB).

The presentation of information on the products and services, as well as the geographical areas in which the company operates, is mandatory, even for those entities that identify a single reportable segment of activity, taking into account the quantitative thresholds and aggregation criteria provided by the standard. Taking into account the quantitative thresholds and aggregation criteria provided by the standard, from the point of view of the business segments, the Company does not identify distinct components from the perspective of the associated risks and benefits.

2.3 Foreign currency conversion

(a) Functional and presentation currency

The financial statements are presented in lei (RON), the national currency of Romania. The company keeps accounting records in lei, prepares and presents its financial statements in accordance with the specific legislation on the matter and with the Regulations on accounting and financial-accounting reports issued by the Ministry of Public Finance.

(b) Transactions and balances

Foreign currency transactions are converted into functional currency using the exchange rate valid on the date of the transactions. Gains and losses resulting from exchange rate differences following the conclusion of these transactions and from the conversion at the end of the financial year at the year-end exchange rate of monetary assets and liabilities denominated in foreign currency are reflected in the statement of profit and loss.

Exchange rate gains and losses relating to loans and cash and cash equivalents are presented in the profit and loss account under "financial income or expenses". All other gains and losses on the exchange rate are presented in the profit and loss account under "other (loss)/gains – net".

Monetary assets and liabilities denominated in foreign currency are expressed in lei at the balance sheet date. As of 30 September 2025, the exchange rate used to convert balances into foreign currency is 1 EUR = 5.0811 RON, (01 January 2024 1 EUR = 4.9741 RON). Gains and losses resulting from the conversion of monetary assets and liabilities are reflected in the profit and loss account during the year.

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(in lei, unless otherwise specified)

2.4 Accounting for the effects of hyperinflation

The Romanian economy has gone through periods of relatively high inflation and has been considered hyperinflationary according to IAS 29 "Financial Reporting in Hyperinflationary Economies" ("IAS 29").

IAS 29 requires that financial statements prepared in the currency of a hyperinflationary economy be restated in terms of purchasing power at the balance sheet date. The amounts expressed in terms of purchasing power as at 31 December 2004 (the date of cessation of hyperinflation) are treated as the basis for the carrying values in these financial statements.

The Company has decided to reflect the impact of the application of IAS 29 in the financial statements as at December 31, 2012. The impact of these adjustments was reflected on the value of the land, the share capital and the retained earnings.

2.5 Intangible assets

Computer programs

The purchased licenses related to the rights to use the software are capitalized on the basis of the costs incurred with the acquisition and commissioning of the respective software. These costs are amortized over their estimated useful life (three years). Costs related to the development or maintenance of software are recognized as expenses during the period in which they are incurred.

Other intangible assets

Other intangible assets include software created by the entity or acquired from third parties for its own use needs, as well as other intangible assets owned by the Company.

Expenses that allow intangible assets to generate future economic benefits above the initially expected performance are added to their original cost. These expenses are capitalised as intangible assets if they are not an integral part of the tangible assets.

Impairment of non-financial assets

Assets that are subject to depreciation are reviewed to identify impairment losses whenever events or changes in circumstances indicate that the carrying amount can no longer be recovered. The impairment loss is represented by the difference between the carrying amount and the recoverable value of the respective asset. Recoverable value is the maximum of the fair value of the asset minus costs of sale and value in use.

ARMĂTURA S.A.
NOTES TO THE FINANCIAL STATEMENTS
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(in lei, unless otherwise specified)

2.6 Active finance

Loans and receivables

Classification

Loans and receivables are non-derivative financial assets with fixed or determinable payments and which are not listed on an active market. They are included in current assets, except for those that have a maturity period of more than 12 months from the balance sheet date. These are classified as fixed assets.

Recognition and evaluation

Regular purchases and sales of financial assets are recognised on the trading date – the date on which the Company undertakes to buy or sell the respective asset. Financial assets cease to be recognised when the right to receive cash flows from investments expires or is transferred, and the Company transfers all risks and rewards related to ownership. Loans and receivables are recorded at amortized cost based on the effective interest method. The Company's loans and receivables are classified as "cash and cash equivalents" and "customers and other receivables" on the balance sheet.

Clearing of financial instruments

Financial assets and liabilities are offset and the net value is reported on the balance sheet only when there is an applicable legal right to offset the amounts recognised and there is an intention to net on a net basis or to capitalize on the asset and offset the debt at the same time.

2.7 Stocks

As of 30.09.2025, the company has stocks of materials worth 400 lei.

2.8 Trade receivables

Receivables are recorded at nominal value minus their impairment adjustments.

Trade receivables are the amounts owed by customers for products, goods sold or services provided in the normal course of business

The provision for the impairment of trade receivables is constituted when there is objective evidence that the Company will not be able to collect all the amounts due to it according to the initial conditions of the receivables. The significant difficulties faced by the debtor, the likelihood that the debtor will enter bankruptcy or financial reorganization proceedings, non-payment or non-compliance with payment terms are considered indices of the impairment of trade receivables.

ARMĂTURA S.A.
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FOR THE QUARTER ENDED SEPTEMBER 30, 2025
(in lei, unless otherwise specified)

The carrying amount of the asset is reduced by using a provision account, and the amount of the loss is recognized in the statement of income and expenses at "other gains/(losses) – net" in the profit and loss account. When a commercial debt cannot be recovered, it is passed on to expense, with the corresponding reversal of the provision for trade debts. Subsequent recoveries of previously amortized amounts are credited to the profit and loss account.

2.9 Cash and cash equivalents

For the cash flow statement, cash and its equivalents include cash on hand, bank accounts, demand bank deposits, other short-term financial investments, overdraft facilities, and the short-term portion of restricted bank accounts.

2.10 Share capital and reserves

The share capital composed of common shares is registered at the value established on the basis of the articles of incorporation and addendums, as the case may be, as well as the supporting documents regarding the capital payments.

The repurchased own shares, according to the law, are presented in the statement of assets, debts and equity as a correction of equity.

Gains or losses related to the issuance, redemption, sale, free assignment or cancellation of the entity's equity instruments are recognised directly in equity under the lines of "Gains / or Losses related to equity instruments".

2.11 Trade Debts

Trade liabilities are recognised at fair value.

Commercial debts are obligations to pay for goods or services that have been purchased in the normal course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less than one year (or later, in the normal course of business). Otherwise, they will be presented as long-term debts.

2.14 Loans

As of 30.09.2025, the company does not hold loans.

2.15 Current and deferred corporate income tax

The company registers current corporate income tax at a rate of 16% of the taxable profit resulting from the statutory financial statements, by adjusting the expenses that cannot be deducted and the non-taxable income, in accordance with the Romanian Fiscal Code and related regulations.

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(in lei, unless otherwise specified)

The tax expense for the period includes the current tax and the deferred tax. The tax is recognised in the profit and loss account, unless it relates to items recognised in other comprehensive income or directly in equity. In this case, the related tax is also recognised in other items of the overall result or directly in equity.

The current corporate income tax expense is calculated on the basis of the tax regulations in force at the balance sheet date in Romania. Management periodically evaluates the positions in the tax returns in terms of situations in which the applicable tax regulations are interpretable. This constitutes provisions, where appropriate, based on the amounts estimated to be due to the tax authorities.

The deferred corporate income tax is recognized based on the balance sheet method, for the temporary differences between the tax bases of the assets and liabilities and their book values in the financial statements. However, deferred corporate income tax resulting from the initial recognition of an asset or liability from a transaction other than a business combination, and which at the time of the transaction does not affect the accounting profit or the taxable profit, is not recognized. The deferred corporate income tax is determined on the basis of the tax rates (and laws) that came into force until the balance sheet date and that are to be applied during the period in which the deferred tax to be recovered will be capitalized or the deferred tax will be paid.

The deferred tax to be recovered is recognised only to the extent that it is likely to obtain a taxable profit in the future from which the temporary differences are deducted.

Deferred tax claims and liabilities are set off where there is an applicable legal right to offset current tax claims against current tax liabilities, and where deferred tax claims and liabilities imposed by the same tax authority on either the same taxable entity or different taxable entities, if there is an intention to offset the balances on a net basis.

2.16 Uncertain tax positions

The Company's uncertain tax positions are reviewed by management at the date of each balance sheet. Liabilities are recorded for tax items for which management considers that additional taxes are likely to be applied if these items were verified by the tax authorities. The valuation is based on the interpretation of the tax laws that were adopted at the balance sheet date. Liabilities related to penalties, interest and taxes, other than income tax, are recognized on the basis of the best estimates of the management necessary to settle the obligations at the balance sheet date.

2.17 Employee benefits

During the financial year, *the Company* makes payments to the Social Security budget on behalf of its employees, as all of them are included in the public pension system.

The company does not contribute to any other pension plan or benefits after retirement and does not have any other obligations such as those mentioned for its employees.

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(in lei, unless otherwise specified)

Benefits upon cessation of activity

In the Company's collective labor agreement, valid for the previous period, it was provided that the Company's employees receive on the occasion of retirement a bonus equivalent to one/two basic salaries received in the month prior to retirement. The company made an estimate of the present value of this promised benefit, in order to constitute the necessary provision, but which did not materialize because it is not considered that it will have a significant impact on the financial statements.

Also, in the Company's collective labor agreement, valid for the previous period, it was provided that the Company's employees receive compensatory payments in case of termination of the individual employment contract for reasons related to the Company. The company has made an estimate of the present value of this promised benefit, and has made the necessary provision on the financial statements ended on December 31, 2022.

The company pay compensatory payments in 2025.

Considering the situation generated by Covid-19 within *the Company*, the following decisions were issued in order to prevent the proper conduct of the activity from being affected:

- By Decision no. 20/01.09.2020, people in the vicinity of those infected with Covid-19 benefited from the settlement of the Covid-19 test by the unit.
- As an additional protection measure for employees, the modification of the employment contract into an employment contract with a teleworking clause was chosen in some cases.
- Employees were permanently informed about the legislative changes and updates brought to the areas affected by Covid-19.

2.18 Provisions

Provisions are recognized when the Company has a current obligation (legal or implied) generated by a previous event, it is likely that an outflow of resources will be necessary to honor the obligation, and the liability can be credibly estimated.

The provisions for taxes are constituted for the amounts to be paid to the state budget, provided that the respective amounts are not reflected as a debt in relation to the state.

Provisions are revised at the date of the financial statements and adjusted to reflect management's current best estimate in this regard. If an outflow of resources is no longer likely to be extinguished for the extinguishing of an obligation, the provision must be cancelled by resumption of revenue.

2.19 Revenue recognition

Revenue is recorded when the significant risks and advantages of ownership of the goods are transferred to the customer. The amounts representing the income do not include sales taxes (VAT), but include the commercial discounts granted. Financial discounts granted to clients (discounts) reduce the value of the Company's revenues.

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The Company recognizes revenues when its value can be reliably assessed, when it is likely to produce future economic benefits to the entity, and when specific criteria have been met for each of the Company's activities as described below. The value of income is not considered reliably assessable until all sales contingencies have been resolved. The company bases its estimates on historical results, taking into account the type of customer, the type of transaction and the specific elements of each contract.

The income from the provision of services is recognized in the period in which they were provided and in correspondence with the execution stage.

Interest income is recognized periodically, proportionally, as the respective income is generated, based on accrual accounting.

The income from the collection of rents and/or rights to use the assets are recognized on the basis of accrual accounting, according to the contract.

Dividends distributed to shareholders, proposed or declared after the date of the financial statements, are recognized as dividend income when the shareholder's right to receive them is established.

2.20 Leasing contracts

Leasing is a contract, or part of a contract, that gives the company the right to use an asset (the underlying asset) for a certain period of time in exchange for a consideration. The company, as lessee, obtains the right to use an underlying asset for a certain period of time in exchange for a consideration.

On the date of commencement of the operation, the Company evaluates the asset related to the right of use at cost.

The cost of the right-of-use asset includes:

- The value of the initial valuation of the debt arising from the leasing contract;
- Any lease payment made on or before the commencement date, less any leasing incentives received;
- Any upfront direct costs incurred by the company;
- An estimate of the costs to be incurred by the company as a lessee for the dismantling and removal of the underlying asset, for the restoration of the place where it is located or for bringing the underlying asset to the condition imposed in the terms and conditions of the leasing contract, unless these costs are incurred for the production of inventories. The lessee assumes the obligation towards these costs either on the date of the start of the development or as a result of the use of the underlying asset during a certain period.

The Company will choose not to apply the provisions of IFRS16 for short-term leases (<12 months) and for leases for which the underlying asset has a low value.

ARMĂTURA S.A.
NOTE LA SITUAȚIILE FINANCIARE
PENTRU TRIMESTRUL ÎNCHEIAT LA 30 SEPTEMBRIE 2025
(în lei, dacă nu se specifică altfel)

Amortizarea activului suport se determina astfel:

- Dacă la finalul contractului de leasing are loc transferul dreptului de proprietate, atunci amortizarea va fi recunoscuta ca si cheltuiala pe durata de viata utila a activului.
- In caz contrar, amortizarea va fi recunoscuta pe cea mai mica durata dintre durata de viata utila a activului si perioada contractului de leasing.

In trimestru III 2025 Societatea are în derulare un contract de leasing operational, anume cel pentru închirierea clădirilor și terenurilor de la Koro Lando Real Estate SRL.

2.21 Distribuirea dividendelor

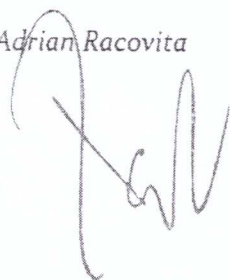
Distribuirea dividendelor este recunoscută ca datorie în situațiile financiare ale Societatii în perioada în care dividendele sunt aprobate de către acționarii Societății.

3 CONFLICTUL MILITAR RUSO-UCRAINEAN

In contextul invaziei Ucrainei de catre Federatia Rusa, societatea noastra nu are nicio expunere directa fata de Rusia respectiv Ucraina si nici nu are client, furnizori sau operatiuni in aceste tari . Societatea noastra monitorizeaza indeaproape evenimentele din interiorul Ucrainei, iar declansarea acestui razboi a generat in mod firesc o corectie bursiera importanta care s-a raspandit la nivel global. La data intocmirii acestor situatii financiare societatea nu este in masura sa estimeze in mod credibil impactul, deoarece evenimentele sunt intr-o continua schimbare de la o zi la alta.

Semnatura

Adrian Racovita



Intocmit

Ec. Rus Dana



QUARTERLY REPORT
30.09.2025*
S.C. ARMATURA S.A.

Headquarters 400267 Cluj-Napoca
Str. Gării Nr. 19

Telephone: +40 264 435 367
Fax: +40 264 435 368
Email: office@armatura.ro
www.armatura.ro

Unique registration code: RO 199001
Register serial number J12/13/1991
Commerce: Subscribed share capital 4,000,000

The regulated market on which the issued securities are traded:

The shares of S.C. ARMĂTURA S.A. are traded at the standard category of the Bucharest Stock Exchange.

The main characteristics of the securities issued by the company:

- 1 Number of shares: 40,000,000
- 2 Nominal value: 0.1 RON/share
- 3 Registered shares, issued in dematerialized form, registered in the independent register of S.C. Depozitarul Central S.A., according to contract no. 1958 of 19.01.2007

Report date : 21.10.2025

* Drawn up according to Regulation no. 5/2018 of the Financial Supervisory Authority.
* The financial statements as of 30.09.2025 were not audited.

1. Current liquidity ratio (Working capital ratio = current assets: liabilities less than 1 year):

$ILC = \text{Current Assets} / \text{Current Liabilities}$

30.09.2024 $ILC = 7,841,926 / 1,042,425 = 7.52$

30.09.2025 $ILC = 6,937,197 / 109,617 = 15.38$

(b) the recommended value is around 2;

(c) highlights the extent to which current liabilities from current assets can be covered.

2.Shipping: Leverage indicator:

$IGI = \text{Borrowed Capital} / \text{Equity} * 100$

30.09.2024 $IGI = 0 / 6.799.501 * 100 = 0 \%$

30.09.2025 $IGI = 0 / 7,752,762 * 100 = 0 \%$

- expresses the effectiveness of credit risk management, indicating potential financing and liquidity problems, with influences in the fulfillment of the commitments assumed.

Borrowed capital = loans over one year

3. Receivables rotation speed:

$VRC = [(\text{receivables at the beginning of the period} + \text{receivables at the end of the period}) / 2] / CA * 270 \text{ days}$

30.09.2024 $VRC = [(8.112.358 + 7.420.869) / 2] / 1.323.314 * 270 = 1.584 \text{ days}$

30.09.2025 $VRC = [(697.962 + 432.833) / 2] / 920.680 * 270 = 165.8 \text{ days}$

- expresses the effectiveness of the company in collecting its claims;
- expresses the number of days until the date on which the debtors pay their debts to the company;



ARMATURA

4. Viteza de rotație a activelor imobilizate:

VRAI = Cifra de afaceri / Active imobilizate

30.09.2024 VRAI = $1.323.314 / 421.057 = 3.14$

30.09.2025 VRAI = $920.680 / 60.737 = 15.16$

- exprimă eficacitatea managementului activelor imobilizate, prin examinarea cifrei de afaceri generate de o anumită cantitate de active imobilizate.

Semnatura

Adrian Racovita

Intocmit

Ec. Rus Dana



ARMATURA

Declarație

în conformitate cu prevederile art. 30 din Legea contabilitatii nr. 82/1991

S-au întocmit situațiile financiare la 30.09.2025 pentru:

SC Armatura SA,

Judetul: 12 – Cluj

Adresa: Cluj Napoca, Str. Garii, Nr. 19

Numar din Registrul Comertului : J12/13/1991

Forma de proprietate: 34 – Societati comerciale pe actiuni

Activitatea preponderenta (cod si denumire clasa CAEN): 2814 – Fabricarea de articole de robinetarie

Cod de identificare fiscala: RO 199001

Subsemnatul, Adrian Racovita în calitate de Director al SC Armatura SA, își asuma raspunderea pentru întocmirea situațiilor financiare la 30.09.2025 si confirma ca:

- a) Situațiile financiare la 30.09.2025 au fost întocmite în conformitate cu Standardele Internationale de Raportare Financiara (IFRS) si cu OMF 2844/2016.
- b) Politicile contabile utilizate la întocmirea situațiilor financiare pentru trimestru III sunt în conformitate cu reglementarile contabile aplicabile.
- c) Situațiile financiare pentru trimestru III ofera o imagine fidela a pozitiei financiare, performantei financiare si a celorlalte informatii referitoare la activitatea desfasurata.
- d) Persoana juridica își desfasoara activitatea în conditii de continuitate.

Semnături,