



**ȘANTIERUL NAVAL ORȘOVA S.A.**  
Nr. RC J25/150/1991 CIF: RO 1614734  
Capital social: - subscris 28.557.297,5 lei  
                  - varsat 28.557.297,5 lei  
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Codul LEI (Legal Entity Identifier): 254900UXXJ8TPIKLXG79  
Cod IBAN: RO96RNCB0181022634120001- B.C.R. Orșova  
Cod IBAN: RO59BRDE260SV03176142600- B.R.D. Orșova



## Preliminary financial results at 31.12.2021

Șantierul Naval Orșova SA achieved in 2021 a net turnover of 74,406,233, 4.06% higher than in the corresponding period of 2020.

The gross profit realized in 2021, in the amount of 510,839 lei, is lower than the one registered in 2020, respectively budgeted for the exercise ended on December 31, 2021.

Between 01.01-31.12.2021, the operational incomes, in the amount of 74,669,943 lei, increased by 2.3% compared to those registered on 31.12.2020 (72,982,950 lei). Operating expenses, amounting to 74,660,228 lei, increased by 9.17% compared to their level in the similar period of 2020 (68,386,077 lei).

The profit from the operational activity realized in 2021 was of 9,715 lei, this in the conditions in which at the main headquarters from Orșova from the shipbuilding activity an operating profit of 2,228,965 lei was realized, and the Agiea branch registered a loss of this activity of 2,219,250 lei.

From the financial activity, the company realized in 2021 a profit in the amount of 501,124 lei, with 11.72% higher than the one realized in 2020.

In 2021, the company Șantierul Naval Orșova S.A. has achieved the following preliminary financial results:

Indicatori ( lei)	Cumulative achievements at 31.12.2021	Cumulative achievements at 31.12.2020	Evolution 2021/2020 %
Turnover	74.406.233	71.500.219	4,06
Total incomes	75.533.784	73.660.173	2,54
Total expenses	75.022.945	68.614.757	9,34
Gross profit /(Gross loss)	510.839	5.045.413	(89,87)
Net profit /(Net loss)	(153.870)	4.653.501	-

Preliminary financial results at 31.12.2021 can be consulted by accessing the link below.

President of the Board of Directors  
Radu Claudiu Rosca

Economical Manager  
Ec.Marilena Visescu

**Status of the Financial Position on 31.12.2021**

<i>Reference</i>		<i>Row</i>	<b>2021</b>	<b>2020</b>	<b>Adjustment</b>
					<b>2020+(-)</b>
	<b>Assets</b>		<b>(lei)</b>	<b>(lei)</b>	<b>(lei)</b>
	<b>Fixed assets</b>				
<i>IAS 1.54(a)</i>	Tangible assets	<i>01</i>	40.533.245	37.417.314	
	Lands and land arrangements	<i>02</i>	1.201.941	1.201.941	
	Constructions	<i>03</i>	20.060.165	16.999.328	
	Technical equipments and transport means	<i>04</i>	15.641.959	16.373.915	
	Furniture, office automation [...]	<i>05</i>	64.602	53.638	
	Pending tangible assets	<i>06</i>	3.564.578	2.788.492	
<i>IAS 1.54(b)</i>	Investment property	<i>07</i>	522.236	508.019	
<i>IAS 1.54(c)</i>	Intangible assets	<i>08</i>	20.138	6.192	
	Other intangible assets	<i>09</i>	20.138	6.192	
<i>Ifrs 16, IAS 8</i>	Rights to use the leased assets	<i>10</i>	1.559.962	0	1.950.983
<i>IAS 1.54(h)</i>	Trade receivables and other receivables	<i>11</i>	541.401	417.495	
<i>IAS 1.54(o), 56</i>	Receivables concerning the delayed taxation	<i>12</i>	80.129	79.048	
<i>IAS 1.60</i>	<b>Total of Fixed Assets</b>	<b><i>13</i></b>	<b>43.257.111</b>	<b>38.428.068</b>	<b>1.950.983</b>
	<b>Current assets</b>				
<i>IAS 1.54 (g)</i>	Stocks	<i>14</i>	22.400.725	34.611.321	
<i>IAS 1.54(h)</i>	Trade receivables and other receivables	<i>15</i>	20.330.881	1.185.231	
<i>IAS 1.55</i>	Expenses recorded in advance	<i>16</i>	165.412	130.348	
<i>IAS 1.54(d)</i>	<i>Short term investments</i>	<i>17</i>	3.087.107	3.857.609	
<i>IAS 1.54(i)</i>	Cash and cash equivalents	<i>18</i>	14.365.368	30.825.273	
<i>IFRS 5.38-40</i>	Assets classified as held for sale	<i>19</i>	0	18.637	
<i>IAS 1.60</i>	<b>Total of Current Assets</b>	<b><i>20</i></b>	<b>60.349.493</b>	<b>70.628.419</b>	
	<b>Total of Assets</b>	<b><i>21</i></b>	<b>103.606.604</b>	<b>109.056.487</b>	<b>1.950.983</b>
<i>III</i>	<b>Equity capital</b>				
<i>IAS 1.54(r), 78(e)</i>	Share capital	<i>22</i>	28.557.298	28.557.298	
<i>IAS 1.55, 78(e)</i>	Capital premiums	<i>23</i>	8.862.843	8.862.843	
<i>IAS 1.54(r), 78(e)</i>	Spares	<i>24</i>	54.896.946	51.777.818	
	Result of the financial year	<i>25</i>	(153.870)	4.653.501	(18.127)
<i>IAS 1.55, 78(e)</i>	Reported result	<i>26</i>	941.454	7.743.844	(5.849)

	Profit allotment	27	0	(191.823)	
	Other elements of Equity Capital	28	(4.338.244)	(4.028.932)	
	<b>Total Equity Capitals</b>	<b>29</b>	<b>88.766.427</b>	<b>97.374.549</b>	<b>(23.976)</b>
	<b>Debts</b>				
	<b>Long-term debts</b>				
<i>IAS 1.54(o), 56</i>	Debts concerning the delayed taxation	30	4.352.333	4.037.136	
<i>Ifrs 16, IAS 8</i>	Other debts , incl. leasing	31	1.047.860	-	1.449.720
<i>IAS 1.60</i>	<b>Total of Long-term debts</b>	<b>32</b>	<b>5.400.193</b>	<b>4.037.136</b>	<b>1.449.720</b>
	<b>Current debts</b>				
<i>IAS 1.54(k)</i>	Commercial debts and other debts, including derived financial instruments	33	8.404.168	6.619.329	525.239
<i>IAS 1.55</i>	Advance registered incomes	34	3.801	215	
<i>IAS 1.54(l)</i>	Provisions	35	1.032.015	1.025.258	
<i>IAS 1.60</i>	<b>Total Current Debts</b>	<b>36</b>	<b>9.439.984</b>	<b>7.644.802</b>	<b>525.239</b>
	<b>Total of debts</b>	<b>37</b>	<b>14.840.177</b>	<b>11.681.938</b>	<b>525.239</b>
	<b>Total Equity Capitals and Debts</b>	<b>38</b>	<b>103.606.604</b>	<b>109.056.487</b>	<b>1.950.983</b>

**Status of the Global Report on 31.12.2021**

Reference

+(=		Row	2021 lei	2020 lei	Adjustment 2020 +(-)
	<b>Permanent Activities</b>				
<i>IAS 1. 82(a)</i>	Incomes	01	73.328.989	69.934.196	
<i>IAS 1.99,103</i>	Other incomes	02	1.340.954	3.048.754	
	<b>Total Operational Incomes</b>	<b>03</b>	<b>74.669.943</b>	<b>72.982.950</b>	
	Expenses concerning the stocks	04	(27.468.440)	(24.591.973)	
	Expenses concerning the utilities	05	(1.738.305)	(1.478.986)	
	Expenses with the benefits of the employees	06	(29.665.566)	(29.137.247)	
	Expenses with the depreciation and impairment of the immobilisations	07	(4.102.416)	(3.894.411)	
	Depreciation expenses related to the use of leasing assets	08	(533.595)	0	(520.262)
	Profit / loss from the immobilisations' disposals	09	(1.691)	(173.704)	
	Value adjustment of the current assets	10	2.479.113	4.076.694	
	Adjustment of commissions	11	(6.757)	(394.023)	
<i>IAS 1.99, 103</i>	Other expenses	12	(13.622.571)	(12.792.427)	547.091
	<b>Total Operational Expenses</b>	<b>13</b>	<b>(74.660.228)</b>	<b>(68.386.077)</b>	<b>26.829</b>
	<b>Result of the Operational Activities</b>	<b>14</b>	<b>9.715</b>	<b>4.596.873</b>	
	Financial Incomes	15	863841	677.223	
<i>IAS 1.82(b)</i>	Financial expenses	16	(362.717)	(228.680)	(44.956)
	<b>Net Fiscal Result/ Net Fiscal Result</b>	<b>17</b>	<b>501.124</b>	<b>448.543</b>	<b>(44.956)</b>
<i>IAS 1.85</i>	<b>Result before Taxation</b>	<b>18</b>	<b>510.839</b>	<b>5.045.416</b>	<b>(18.127)</b>
<i>IAS 1.82(d)</i> <i>IAS 12.77</i>	Expenses with the tax on the current profit	19	(646.234)	(357.813)	
	Expenses with the tax on the delayed profit	20	(740.130)	(365.108)	
	Specific tax expense	21	(13.671)	(13.671)	
	Incomes corresponding to the tax on the delayed profit	22	735.326	344.677	
<i>IAS 1.85</i>	<b>Result from Permanent Activities</b>	<b>23</b>	<b>(153.870)</b>	<b>4.653.501</b>	<b>(18.127)</b>
<i>IAS 1.82(f)</i>	<b>Result of the Period</b>	<b>24</b>	<b>(153.870)</b>	<b>4.653.501</b>	<b>(18.127)</b>
	<b>Other parts of the Global Result</b>				
<i>IAS 1.82(g)</i>	Re-assessment of the tangible assets	25	3.033.564	(870.726)	
<i>IAS 1.85</i>	<b>Other elements of the Global Result, after Taxation</b>	<b>26</b>	<b>3.033.564</b>	<b>(870.726)</b>	
<i>IAS 1.82 (i)</i>	<b>Total of the Global Result corresponding to the Period</b>	<b>27</b>	<b>2.879.694</b>	<b>3.782.775</b>	<b>(18.127)</b>
	<b>Profit assigned</b>				

<i>IAS 1.83(b)(ii)</i>	<b>To the company's Shareholders</b>	<b>28</b>	<b>(153.870)</b>	<b>4.653.501</b>	<b>(18.127)</b>
	<b>Profit of the period</b>	<b>29</b>	<b>(153.870)</b>	<b>4.653.501</b>	<b>(18.127)</b>
	<b>Total assigned global result</b>				
<i>IAS 1.83(b)(ii)</i>	To the company's shareholders	30	2.879.694	3.782.775	(18.127)
	<b>Result per action/ Result per action</b>				
<i>IAS 33.66</i>	Result per main action	31	(0,01)	0,41	(0,0015)
<i>IAS 33.66</i>	Result per action attenuated	32	(0,01)	0,41	(0,0015)
	<b>Permanent activities</b>				
<i>IAS 33.66</i>	Result per main action	33	(0,01)	0,41	(0,0015)
<i>IAS 33.66</i>	Result per action attenuated	34	(0,01)	0,41	(0,0015)

President of the Board of Directors ,  
Radu -Claudiu Rosca

Economical Manager,  
Ec. Marilena Visescu