S.C. UAMT S.A. ORADEA
ROMANIA

Str.Uzinelor nr. 8	Capital Social 17.766.860 lei	Telefon 40 259 451 026; 0359 401677
410605 ORADEA	Nr. Reg. Com. J 05/173/1991	Fax 40 259 462 066; 0359 401676
Jud.Bihor, ROMÂNIA	CIF RO 54620	e-mail: uamt@office.ro

HALF-YEARLY REPORT CONSOLIDATED

for the financial year 2020

(according to ASF Regulation no. 5/2018)
Date of report 30.06.2020

Company: **" UAMT " S.A.**
Registered office: **str. Uzinelor, Nr. 8, loc. Oradea, postal code 410605**
Phone: **0259451026**;
Fax**:** **0259462066**;
Registration number at the Trade Register Office: **J05/173/1991**;
Fiscal identification code: **RO 54620**;
The subscribed and paid-in share capital: **17.766.860,00 lei**
The regulated market on which it sre traded securities

Issued securities: **Bursa de Valori Bucureşti**

1. Consolidated economic and financial situation

1.1 Elements - financial position

	30.06.2020	01.01.2020
Assets		
Non-current assets		
Total non-current assets	**82,497,562**	**74,641,673**
Current assets		
Total current assets	**91,053,216**	**83,561,564**
Advances income (grants)	**1,964,115**	**2,531,202**
Total assets	**171,586,663**	**155,672,035**
Equity and debt		
Total equity		
Total capitaluri proprii	**99,769,032**	**102,579,737**
Non-current liabilities		
Total noncurrent debts	**13,183,870**	**14,941,553**
Current debts		
Total current debts	**58,633,761**	**38,150,745**
Total debt	**71,817,631**	**53,092,298**
Total liabilities	**171,586,663**	**155,672,035**

1.2 Elements - consolidated overall result

	30.06.2020	30.06.2019
Income from sold production	36,675,812	86,541,098
Income from sold goods	1,713,793	3,056,208
Other income, inc. variation of inventory	5,750,060	3,500,167
	44,139,665	**93,097,473**
Consumption of raw materials and materials	27,130,212	60,262,534
The cost of goods sold	1,533,762	2,330,426
Staff expenditure	9,653,306	14,407,908
Depreciation expenses	5,434,207	4,725,567
Other expenses	2,973,423	9,269,362
	46,724,910	**90,995,797**
Operational result	**-2,585,245**	**2,101,676**
Finnacial income	49,944	164,210
Financial expenses	227,439	379,326
Profit before tax	**-2,762,740**	**1,886,560**
Profit tax	2,966	338,976
Deferred income tax expense	0	0

Deferred income tax revenue	0	0
Net profit for the period and result overall total for the period	**-2,765,706**	**1,547,584**
Earnings per share		
Basic earnings per share (lei / share)	**-0.070**	**0.039**

1.3 Consolidated cash flow (financial liquidity)
On 30.06.2019, UAMT SA had 25,904,155 lei, cash in the house and banks.

2. Activity analysis

Although the company estimates a contraction in the global market, both as a result of the regression caused by the reorientation of the automotive industry towards clean technologies and as a result of the COVID 19 pandemic, there are no events or uncertainties that could affect the company's liquidity. .

The trends that manifested themselves in the first half of the year in the Romanian and international economic environment will be maintained in the second part of 2020, leading to the maintenance of the current economic and financial situation of the company.

The main consolidated economic-financial indicators of the company on 30.06.2020 were:

Indicator	Calculation	Value (lei)	Result
1. Current liquidity indicator	Current assets / current debts	91,053,216 58,633,761	1.55
2. Indicator degree of indebtedness	Loan capital / Equity capital x 100	13,907,983 101,174,385	13.75
3. Indicator degree of indebtedness	Loan capital / Employee capital x100	12,998,145 112,767,177	11.53
4. Flow rate speed – customers	Average customers balance / Turnover profit x 180	23,921,697 38,389,605	112 (nr. days)
5. Rate speed of fixed assets	Turnover profit / Fixed assets	38,389,605 82,497,562	0.47 (nr. times)

3. Changes affecting the capital and management of the company

3.1. The elements that may affect the company's activity in the future are those related to political and economic events in general and in particular those related to the global car market.
Thus, the profile market is affected both by the political orientation towards non-polluting technologies (hybrid or electric), which generates high costs and prices, and by the caution shown by the final consumer in the context of the COVID 19. pandemic. they have to endure them, they have overlapped with the normal reaction given by the political, economic and health uncertainties of the period.
However, in the first half of 2020, the company was not unable to meet its financial obligations and does not estimate such a situation in the next period.

3.2. UAMT SA has a share capital of 17,766,860 lei, divided into 39,481,911 shares, amounting to 0.45 lei each, in the following structure:

Share holders		Shares	Value (lei)	Percent
TOTAL la 30.06.2020		**39,481,911**	**17,766,860**	**100%**
1	Stanciu Ioan	25,823,588	11,620,614	65.41%
2	Individuals	8,807,873	3,963,543	22.31%
3	Legal entities	4,850,450	2,182,703	12.29%

3.3 SC AMT INVESTMENT SRL has a share capital of 4,545,000 lei. The shares are not traded on the regulated securities market.
The company is managed by Mr. Ioan Stanciu as administrator with full powers and unlimited term of office.
The participation held by SC UAMT SA Oradea is 99% and the participation held by non-controlling interests is 1%.

4. Significant transactions

During the first semester of 2020, the company decided to give up the participation in the share capital of SC AMT INVESTMENTS SRL. The process is expected to end in the first part of the third quarter of 2020, the date on which the related registrations will be made.

5. Annexes
Accounting reports and explanatory notes concluded on 30.06.2020.

6. Other information
The interim financial statements for the first half of 2020 have not been audited

Oradea, at 29.10.2020

Chairman of the Board **Head of Fin. – Accountant Dept.**

Olimpia Doina STANCIU **Mircea Gabriel BONTA**

S.C. UAMT S.A.

Interim consolidated financial statements on 30.06.2020

(simplified, unaudited)

Prepared in accordance with International Financial Reporting Standards (IFRS)

Contents

Financial situations

CONSOLIDATED STATEMENT OF FINANCIAL POSITION at: 30.06.2020

		30.06.2020	01.01.2020
Assets			
Non-current assets			
Tangible fixed assets		79,014,070	71,224,154
Other intangible assets		3,067,915	3,417,519
Real estate investments		0	0
Other assets (biological, financial, etc.)	21	0	0
Rights to use leased assets		415,577	614,721
Total non-current assets		**82,497,562**	**74,641,673**
Current assets			
Inventories		47,146,053	29,991,801
Trade receivables		13,599,439	35,750,686
Prepayments		1,216,124	1,214,445
Other receivables of which:		3,187,445	3,236,300
Current income tax receivables		0	0
Cash and cash equivalents		25,904,155	13,368,332
Total current assets		**91,053,216**	**83,561,564**
Advance income (grants)		**1,964,115**	**2,531,202**
Total assets		**171,586,663**	**155,672,035**
Equity and debt			
Equity			
Coint stock		17,766,860	17,766,860
Minority interest capital		45,000	45,000
Reserves		44,274,732	42,621,438
Reported result		7,822,871	7,113,710
The result of the exercise		-2,765,706	1,844,503
Distribution of profit		1,471,627	1,471,627
Other reserves and own shares		34,141,902	34,659,853
Total equity		**99,769,032**	**102,579,737**
Current debts			
Long-term loans received		12,998,145	14,817,821
Other long-term debts		0	0
Deferred tax liabilities		0	0
Other current liabilities		185,725	123,732
Total non-current debts		**13,183,870**	**14,941,553**
Current debts			
Trade payables		30,967,465	10,603,433
Short-term loans		24,939,000	24,939,000
Short-term provisions		0	0
Current fees		681,857	1,375,806
Other current debts		2,045,439	1,232,506
Total current debts		**58,633,761**	**38,150,745**
Total debt		**71,817,631**	**53,092,298**
Total liabilities		**171,586,663**	**155,672,035**

General Manager — Head of Fin.Account. Dept.

Ioan Stanciu — Mircea Bonta

CONSOLIDATED SITUATION OF OVERALL RESULTS
On: 30.06.2020

	30.06.2020	30.06.2019
Income from sold production	36,675,812	86,541,098
Income from sale of goods	1,713,793	3,056,208
Other income, including change in inventories	5,750,060	3,500,167
	44,139,665	**93,097,473**
Consumption of raw materials and materials	27,130,212	60,262,534
The cost of goods sold	1,533,762	2,330,426
Staff expenses	9,653,306	14,407,908
Depreciation expenses	5,434,207	4,725,567
Other expenses	2,973,423	9,269,362
	46,724,910	**90,995,797**
Operational result	**-2,585,245**	**2,101,676**
Financial income	49,944	164,210
Financial expenses	227,439	379,326
Profit before tax	**-2,762,740**	**1,886,560**
Income Tax	2,966	338,976
Deferred income tax expense	0	0
Deferred income tax revenue	0	0
profit for the period and result overall total for the period	**-2,765,706**	**1,547,584**
Earnings per share		
Result per basic share (lei / share)	**-0.070**	**0.039**

General Director
Ioan Stanciu

Head of Fin.Account.Dept.
Mircea Bonta

CONSOLIDATED SITUATION OF CAPITAL CHANGE
On: 30.06.2020

The element's name	Joint stock	Financial revaluation reserve	Own shares	Other financial reserves	Reported earnings	Current earnings	Profit distribut	Total
Balance at 1january 2020	**17,811,860**	**35,975,219**	**1,315,366**	**42,621,438**	**7,113,710**	**1,844,503**	**1,471,627**	**102,579,737**
Profit and loss	**0**	**-517,951**	**0**	**1,653,294**	**709,161**	**-4,610,209**	**0**	**-2,765,705**
- transfer report earings	0	0	0	0	1,844,503	-1,844,503	0	**0**
- surplus transfer from revaluation	0	-517,951	0	0	517,951	0	0	**0**
- current earnings result	0	0	0	0	0	-2,765,706		**-2,765,706**
- profit distribution to other reserves	0	0	0	0	0	0	0	**0**
- reported distribution earnings to other reservs	0	0	0	1,653,294	-1,653,294	0	0	**0**
- profit tax distribution to other reserves	0	0	0	0	0	0	0	**0**
- reported earings from errors	0	0	0	0	0	0	0	**0**
- own shares	0	0	0	0	0	0	0	**0**
Other elements of global result	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
- revaluation surplus	0	0	0	0	0	0	0	**0**
Transaction with owners	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
- granted dividents	0	0	0	0	0	0	0	**0**
Balance at 30 june 2020	**17,811,860**	**35,457,268**	**1,315,366**	**44,274,732**	**7,822,871**	**-2,765,706**	**1,471,627**	**99,814,032**

General Manager
Ioan Stanciu

Head of Fin.Account.Dept
Mircea Bonta

CONSOLIDATED STATEMENT OF CASH FLOWS
On: 30.06.2020

	30.06.2020	30.06.2019
Cash flows from operating activity		
Receipts from customers	70,909,415	102,327,720
Payments to suppliers	41,458,587	74,618,146
Payments to employees	9,112,173	8,074,412
Payments to the state budget	4,370,156	14,825,075
Net cash from operating activities	15,968,499	4,810,087
Cash flows from investment activities		
Payments for the purchase of fixed assets	1,563,306	3,527,810
Proceeds from the sale of property, plant and equipment	0	1,045,461
Interest received	0	0
Net cash from investment activities	-1,563,306	-2,482,349
Net cash from financing activities		
Loan receipts	0	0
Interest paid and loan repayments	1,869,370	2,525,647
Paid dividends	0	0
Net cash from financing activities	-1,869,370	-2,525,647
Net increase / (decrease) in cash	12,535,823	-197,909
Cash and cash equivalents at the beginning of the period	13,368,332	12,719,496
Cash and cash equivalents at the end of the period	25,904,155	12,521,587

General Director
Ioan Stanciu

Head of Fin.Account.Dept
Mircea Bonta

NOTES
TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS on JUNE 30, 2020

Reporting entity

SC UAMT S.A., a company established on the basis of GD 1224 / 23.11.1990, specializes in: “Manufacture of other parts and accessories for motor vehicles and motor vehicles” CAEN code - 2932.S.C. UAMT S.A., has its registered office in Oradea, 8 Uzinelor Street, registered at the Trade Register under no. J05 / 173/1991, fiscal identification code RO 54620.
The object of activity of SC UAMT SA is provided in art. 5 of the Articles of Association of the company. According to the CANE classification, the main activity is - CAEN code 2932 “Manufacture of other parts and accessories for motor vehicles and motor vehicles”.
The company's activity is focused on the production and sale of parts and subassemblies for means of transport, non-ferrous alloy castings, plastic injection molded parts, vulcanized rubber parts.

The entity entered into consolidation

The consolidation included the company SC AMT INVESTMENT SRL, having the following identification data:

Company’s name: SC AMT INVESTMENT SRL
Registered office: Com. Sacadat nr.428B, jud.Bihor
Fiscal identification code: 27799024
Registration number at the Trade Register Office: J5/1583/2010
Social capital: 4.545.000 lei

The shares of SC AMT INVESTMENT SRL are not traded on the regulated securities market.
The company is managed by Mr. Ioan Stanciu as administrator with full powers and unlimited term of office.
The participation held by SC UAMT SA Oradea is 99% and the participation held by non-controlling interests is 1%.

Accounting principles, policies and methods

The simplified interim consolidated financial statements for the first half of 2020 have been prepared in accordance with IAS 34 Interim Financial Statements.
The simplified interim financial statements do not include all the information and elements published in the Annual Report and should be read in conjunction with the Company's Annual Financial Statements as of December 31, 2019.
The accounting policies and valuation methods used to prepare the Simplified Interim Financial Statements are the same as those used to prepare the Company's Annual Financial Statements as of December 31, 2019.
The simplified interim financial statements have not been audited by the Financial Auditor.

Foreign currency transactions

The conversion of transactions from a foreign currency into Romanian lei (RON) is performed based on the exchange rate, in force on the date on which the transactions take place.
The cash, receivables and liabilities registered in a currency other than the Romanian leu, existing in the balance at the end of a financial year, are valued at the exchange rate communicated by B.N.R.
Gains and losses on exchange differences arising from the settlement of transactions in other currencies and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of comprehensive income.

The exchange rates of the main foreign currencies were (lei):

Valuta	30 june 2020	30 june 2019
Euro (EUR)	4.8423	4.7351
American Dollar (USD)	4.3233	4.1587

Other notes

The company has established a medium and long term development strategy. The estimates predict a decrease in revenues as a result of the general regression of the profile field, superimposed on the effects of the COVID 19. pandemic. The company will act in order to decrease expenses and increase the efficiency of resource use.
The company has a positive cash balance and has no outstanding debts.

Subsequent events

The Company is not aware of any events subsequent to the date of the accounting reporting that would lead to significant influences on the data presented and prepared on June 30, 2020.

Management statement

. According to the best available information, we confirm that the Consolidated Interim Financial Statements as of June 30, 2020 prepared in accordance with International Financial Reporting Standards provide a fair and consistent picture of the Company's position and performance in accordance with applicable accounting standards.

General Director
Ioan Stanciu

Head of Fin.Accounting Dept.
Mircea Bonta