

SC GALFINBAND SA GALATI

Evolution of the turnover and structure for the main activities during the last three years is as follows:

<RON>

Scope of activity	2013	%	2014	%	2015	%
Total turnover, of which:	19.464.513	100	12.284.012	100	14.138.379	100
Cold rolling	18.438.600	94.73	12.284.012	100	14.138.379	100
Production of other cold rolled profiles	114.038	0.59	0	0	0	0
Powder Metallurgy	0		0			
Control equipment for the industrial process	911.875	4.68			0	0

Evolution of the main economic and financial indicators during the last three years:

Balance sheet element	VALUE (RON)			Dynamics 2015/2014 (%)
	2013	2014	2015	
Total non-current assets, of which:	25.881.742	24.788.928	23.402.964	94,41
Fixed assets:	25.761.742	24.668.928	23.282.964	94,38
- lands	3.140.000	3.140.000	3.140.000	100,00
- buildings	6.074.210	5.942.441	5.810.763	97,78
- technical equipment and machinery	12.428.466	11.478.356	13.895.804	121,06
- other installations, machinery, furniture	434.250	423.315	414.673	97,96
Fixed assets in course	3.406.639	3.406.639	21.724	0,64
Intangible assets + other properties	278.177	278.177	0	0
Circulating (floating) assets	6.654.075	5.405.612	5.662.991	104,76
TOTAL ASSETS	32.541.905	30.198.805	29.073.855	96,27
Provisions for risks and charges	0	0	0	0
Current liabilities	8.714.571	8.739.559	9.141.415	104,60
Long-term liabilities	7.080.494	7.700.196	6.139.242	79,73
Forgivable loans	1.758.986	1.566.282	1.402.234	89,53
Equity capital	14.987.854	12.192.768	12.390.964	101,63
TOTAL LIABILITIES	32.541.905	30.198.805	29.073.855	96,27

The property buildings and the land at 31-Dec-2015 were re-evaluated at their market value by 31-Dec-2013.

Element of Profit and Loss Account	Value (RON)			
	Result year 2013	Result year 2014	Result year 2015	2015/2014 result ratio (%)
0	1	2	3	4= col 3/ col 2
Turnover	19.471.702	12.284.012	14.138.379	115,10
Other income	883.363	42.929	1.294.952	3106,5
TOTAL REVENUE	20.355.065	12.326.941	15.433.331	125,20
Operating expenditures	20.907.078	14.191.053	14.533.233	102,41
Financial costs	759.785	660.707	426.976	64,62
Provisions for risks	0	0	0	0
TOTAL EXPENDITURE	21.666.863	14.851.760	14.960.209	100,73
GROSS PROFIT	-1.311.798	-2.524.819	473.122	118,74
Profit tax	0	0	0	0
NET PROFIT	-1.311.798	-2.524.819	473.122	118,74