

Translated from Romanian

**ROMCOLOR 2000 SA
BALANCE SHEET
ON DECEMBER 31st, 2020**

(all amounts are expressed in "RON", unless otherwise specified)

ROMCOLOR 2000 SA

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
ON DECEMBER 31st, 2020**

**Prepared in accordance with the Order no. 1802/2014 of the Minister of Public Finance of
Romania, as further amended**

(TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT)



ROMCOLOR 2000 SA
BALANCE SHEET
ON DECEMBER 31st, 2020

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Indicator name	Row no.	Balance on January 1 st , 2020	Balance on December 31 st , 2020
A. FIXED ASSETS			
INTANGIBLE ASSETS	7	53,833	43,037
TANGIBLE ASSETS	17	35,492,018	35,684,337
FINANCIAL ASSETS	24	1,952	1,952
TOTAL FIXED ASSETS	25	35,547,803	35,729,326
B. CURRENT ASSETS			
I. INVENTORIES	30	27,590,110	33,807,391
II. RECEIVABLES	36	33,289,776	37,135,065
III. PETTY CASH AND BANK ACCOUNTS	40	14,569,643	21,049,789
TOTAL CURRENT ASSETS	41	75,449,529	75,449,529
C. DEFERRED EXPENSES	42	521,723	93,034
D. DEBTS: AMOUNTS TO BE PAID WITHIN A PERIOD OF UP TO ONE YEAR	53	7,685,004	11,021,204
E. NET CURRENT ASSETS / NET CURRENT LIABILITIES	54	68,286,248	81,064,075
F. TOTAL ASSETS MINUS CURRENT DEBTS (row 25 + 44 + 54)	55	103,834,051	116,793,401
J. CAPITAL AND RESERVES			
I. CAPITAL	85	8,354,410	8,354,410
IV. RESERVES	91	33,119,007	34,561,130
V. PROFIT OR LOSS CARRIED FORWARD			
- Credit Balance	95	52,796,752	56,558,754
- Debit Balance	96	-	-
VI. PROFIT OR LOSS FOR THE TAX YEAR			
- Credit balance	97	11,110,872	18,761,230
- Debit balance	98	-	-
Allocation of profit (acct. 129)	99	1,546,990	1,442,123
TOTAL OWN EQUITY	100	103,834,051	116,793,401
TOTAL EQUITY	103	103,834,051	116,793,401

These financial statements were approved today, April 22nd, 2021.

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Tonescu Florin,

Director

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Mocioaca Anca,

Chief Financial Officer

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Indicator name

Tax year ended on:



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	Row no.	December 31 st , 2019	December 31 st , 2020
1. Net turnover	1	114,958,791	131,433,915
Production sold	2	103,049,673	121,485,918
Income from sale of goods	3	12,773,074	10,803,547
Commercial discounts granted	4	863,956	855,550
2. Revenues related to the cost of production in progress	7/8	-2,840,113	2,799,257
7. Other operating revenues	13	37,382	93,128
TOTAL OPERATING INCOME	16	112,156,060	134,326,300
8.a) Cost of raw materials and consumables	17	67,373,727	80,177,856
Other material expenses	18	317,370	371,655
8.b) Other external expenses (energy and water)	19	1,916,936	2,418,100
8.c) Expenditure on goods	20	11,549,928	9,311,166
Trade discounts received	21	334,987	394,230
9. Staff costs	22	9,260,176	11,463,254
a) Wages and allowances	23	8,982,752	11,160,945
b) Expenses with insurance and social protection	24	277,424	302,309
10. a) Value adjustments regarding tangible and intangible assets	25	3,959,447	3,656,766
a.1) Expenses	26	3,959,447	3,656,766
10.b) Value adjustments on current assets	28	13,431	100,965
b.1) Expenses	29	193,694	270,341
b.2) Income	30	180,263	169,376
11. Other operating expenses	31	5,884,552	6,101,437
11.1. Expenditures on external services	32	5,360,542	5,449,193
11.2. Expenses with other taxes and fees	33	386,276	422,239
11.3. Other expenses	37	137,734	230,005
TOTAL OPERATING EXPENSES	42	99,940,580	113,206,969
OPERATING PROFIT OR LOSS			
- Profit	43	12,215,480	21,119,331
- Loss	44		
1. Interest income	47	24,641	30,757
2. Other financial incomes	50	1,199,363	1,388,929
TOTAL FINANCIAL INCOME	52	1,224,004	1,419,686
Indicator name	Row no.	December 31st, 2019	December 31st, 2020
17. Interest charges	56	4,440	64



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Other financial expenses	58	616,065	937,923
TOTAL FINANCIAL EXPENSES	59	620,505	937,987
FINANCIAL PROFIT OR LOSS			
- Profit	60	603,499	481,699
- Loss	61	-	-
TOTAL INCOME	62	113,380,064	135,745,986
TOTAL EXPENSES	63	100,561,085	114,144,956
18. GROSS PROFIT OR LOSS			
- Profit	64	12,818,979	21,601,030
- Loss	65	-	-
19. CORPORATE TAX	66	1,708,107	2,839,800
21. NET PROFIT OR LOSS FOR THE REPORTING PERIOD			
- Profit	68	11,110,872	18,761,230
- Loss	69	-	-

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	2019	2020
1. Cash flows from operating activities, of which:		
Gross profit before tax	12,818,979	21,601,030
Adjustments for:		
- amortization	3,959,447	3,656,766
- exchange rate differences - customers / suppliers / banks	- 66,180	63,126
- net result from the capitalization of fixed assets	- 4,781	- 34,430
- financial expenses, net	- 62,906	- 30,694
- asset value adjustments	-	100,964
	16,644,559	25,356,763
Working capital variation:		
- inventories	373,565	- 6,256,532
- customer receivables	- 4,304,659	- 4,107,587
- other receivables and expenses in advance	1,200,354	305,532
- current debt suppliers	- 1,368,919	2,079,191
- other debts	- 197,912	1,118,573
	12,346,988	18,495,941
Profit tax paid	- 1,470,324	- 2,440,750
Paid debts	- 4,440	64
	16,238,192	10,872,224
2. Cash flows from investment activities:		
- acquisitions of fixed assets	- 2,253,316	- 3,838,288
- proceeds from sales of fixed assets	3,781	34,430
- interest and other similar income received	67,346	30,630
	- 2,182,189	- 3,773,229
3. Cash flows from financing activities:		
- payment of dividends	- 1,427,447	- 5,801,880
- (payments)/ loan receipts, net	-	-
	- 1,427,447	- 5,801,880
4. TOTAL	7,262,588	6,480,146
5. Cash at the beginning of the period	7,307,105	14,569,643
6. Cash at the end of the period	14,569,643	21,049,789

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ITEM NAME	BALANCE ON 01.01.2020	INCREASE		DISCOUNTS		BALANCE ON 31.12.2020
		TOTAL	BY TRANSFER	TOTAL	BY TRANSFER	
SUBSCRIBED CAPITAL	8,354,410					8,354,410
LEGAL RESERVES	1,670,882					1,670,882
STATUTORY AND CONTRACTUAL RESERVES	0					0
OTHER RESERVES	31,448,125	1,442,123.00	1,442,123			32,890,248
REPORTED RESULT	52,796,752	9,563,882	9,563,882	5,801,880		56,558,754
TAX YEAR PROFIT	11,110,872	18,761,230		11,110,872	11,110,872	18,761,230
ALLOCATION OF THE PROFIT	-1,546,990	-1,442,123	-1,442,123	-1,546,990	-1,546,990	-1,442,123
TOTAL EQUITY	103,834,051	28,325,112	9,563,882	15,365,762	9,563,882	103,834,051

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