



S.C. UAMT S.A. ORADEA

ROMANIA

Str.Uzinelor nr. 8
410605 ORADEA

Jud.Bihor, ROMÂNIA

Capital Social 17.766.860 lei
Nr. Reg. Com. J 05/173/1991
CIF RO 54620

Telefon 40 259 451 026; 0359 401677
Fax 40 259 462 066; 0359 401676
e-mail: uamt@office.ro

SEMESTER REPORT

for the financial year 2024

(according to ASF Regulation no. 5/2018)

Date of report 30.06.2024

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;**

Subscribed and paid-in share capital: **17,766,860.00 lei**

The regulated market on which the securities traded: **Bucharest Stock Exchange**

1. The economic and financial situation

1.1 Elements - financial position

	30.06.2024	01.01.2024
Asets		
Non current assets		
Tangible assets	52,764,132	53,450,622
Other tangible assets	504,302	820,666
Real-estate investments	435,722	435,722
Other assets (biological, financial, etc)	0	0
Rights to use leased assets	0	0
Total non-current assets	53,704,156	54,707,010
Current assets		
Inventories	27,378,164	23,291,092
Trade receivables	3,730,528	5,495,345
Prepayments	184,624	0
Other receivables of which:	2,539,614	2,414,308
Current income tax receivables	0	0
Cash and cash equivalents	1,259,108	4,358,726
Total current assets	35,092,038	35,559,471
Advance income (grants)	426,906	426,906
Total assets	88,369,288	89,839,575
Equity and liabilities		
Equity		
Joint stock	17,766,860	17,766,860
Reserves	42,799,511	42,799,511
Reported result	-17,997,434	-17,924,649
The result of the exercise	19,344	84,903
Distribution of profit	30,198,847	30,272,335
Other reserves and own shares	1,315,366	1,315,366
Postpone receivables tax	-5,610,814	-5,622,572
Total equity	67,176,314	67,376,388
Non-current debts		
Long-term loans received	7,929,955	11,772,994
Other long-term debts	530,859	442,968
Total non-current debts	8,460,814	12,215,962
Current debts		
Trade payables	5,084,364	3,972,045
Short-term loans	0	0
Short-term provisions	0	0
Advances received on account of orders	600,000	0
Current Fees	383,904	477,578
Other current liabilities	1,053,078	175,030
Deferred tax liabilities	5,610,814	5,622,572
Total current debts	12,732,160	10,247,225
Total debts	21,192,974	22,463,187
Total liabilities	88,369,288	89,839,575

1.2 Elements - global result

	30.06.2024	30.06.2023
Income from sold production	12,651,345	22,661,603
Income of sold goods	401,483	242,460
Other incomes, including change in inventories	6,898,679	704,689
	19,951,507	23,608,752
Consumptions of raw materials and materials	9,375,185	12,704,238
The costs of goods sold	361,318	219,701
Staff expenditure	4,565,309	4,908,937
Depreciation expenses	1,867,106	2,030,420
Other expenses	3,429,627	3,048,319
	19,598,545	22,911,615
Operation result	352,962	697,137
Financial income	7,091	91,644
Financial expenses	340,709	541,912
Profit before tax	19,344	246,869
Tax profit	0	0
Deferred income tax expenses	0	0
Deferred income tax revenue	0	0
Profit of the period and result		
Overall total for the period	19,344	246,869
Earnings per share		
Result per basic share (RON/share)	0.0005	0.0063

1.3 Breakdown of the overall result - detailing

In order to fully inform investors, the expenses presented in the Accounting Statement of the Global Result are broken down below:

	30.06.2024	30.06.2023
Total activity income	19,951,507	23,608,752
Total activity expenses	19,598,545	22,911,615
Activity result	352,962	697,137
Financial income	7,091	91,644
Financial expenses	340,709	541,912
Profit before tax	19,344	246,869
Expense breakdown	30.06.2024	30.06.2023
Direct	10,177,490	13,853,144
Indirect	4,289,272	4,900,578
Total operational	14,466,762	18,753,722
General	5,472,492	4,699,805
Total expenses	19,939,254	23,453,527
Operational profit	5,491,836	4,946,674
Global profit	19,344	246,869

1.4 Cash-flow (degree of financial liquidity)

On 30.06.2024 UAMT SA had 1,259,108 lei, cash in the cash register and banks.

2. Analysis of the activity of the commercial company

Although the company estimates the continuation of the contraction on the global profile market, both as a result of the regression caused by the reorientation of the automotive industry towards non-polluting technologies, and especially as a result of the continuation of the war in Ukraine, no events or uncertainty factors are foreseen that could affect the company's liquidity in the current period.

The trends that manifested themselves in the first half of the year in the Romanian and international economic environment will also be maintained in the second part of 2024, leading to the maintenance of the current economic and financial situation of the company.

The main economic and financial indicators of the company on 30.06.2024 were:

Indicator	Calculation	Value	Result
1. Current liquidity indicator	Current assets	35,092,038	2.76
	/Current liabilities	12,732,160	
2. Indicator degree of Indebtness	Loan capital	8,460,814	12.59
	/equity capital x 100	67,176,314	
3. Indicator degree of Indebtness	Loan capital	8,460,814	11.19
	/Employee capital x100	75,637,128	
4. Flow rate speed - customers	Average customer balance	4,369,037	60 (nr. de zile)
	/Turnover x 180	13,052,828	
5. Rate speed of fixed assets	Turnover	13,052,828	0.24 (nr. de ori)
	/ Assets	53,704,156	

The measures to adapt the activity started at the beginning of the COVID-19 pandemic have shown their positive effects.

Also, the positive effects of the orientation policy towards new customers, from other fields of industrial production, are beginning to be visible.

Thus, the company remained in the profit zone by increasing the operational profit as follows:

- lei -

	30.06.2024	30.06.2023
Operational profit	5,491,836	4,946,674
Global profit	19,344	246,869

3. Changes affecting the capital, activity and administration of the commercial 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 increased costs and prices, as well as by the prudence shown by the final buyer in the context of the current economic situation. The increased prices of the industry's product, which the consumer has to bear, overlapped the prudential attitude of the final buyer given the economic uncertainties of the period.

To these elements of uncertainty were added the negative aspects generated by the war in Ukraine, especially the withdrawal from the Russian market of some top manufacturers in the automotive industry.

However, following the measures to adapt to the new conditions, the company was not unable to meet its financial obligations, nor does it estimate such a situation in the immediate following period.

3.2 The impact of the war in Ukraine

The company analyzed the effects of Russia's invasion of Ukraine on the company's performance.

The significant impact elements identified are:

- those related to the withdrawal from the Russian market of some top manufacturers in the automotive industry
- those related to the increase in prices for a number of raw materials and especially for energy and fuels

The company cannot currently estimate effects related to indirect impact on its activity, other than the general increase in prices in the field of raw materials and energy.

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

Shareholders		Number	Value(lei)	Percentage
TOTAL la 30.06.2024		39,481,911	17,766,860	100.00%
1	Stanciu Ioan	25,823,588	11,620,615	65.41%
2	Individuals	8,706,214	3,917,796	22.05%
3	Companies	4,952,109	2,228,449	12.54%

4. Transactions with related parties

Transactions with related parties in the first 6 months of 2024 are made up of commercial operations with a cumulative turnover as follows:

Affiliate Part	Sales	Purchases
	6 months 2024	6 months 2024
AB Com	-1,562	0
Fortexa	0	0
AMT Investment	0	0
AMT Industries	2,253,546	0
Sibalex	0	91,406
Tivan Plast	82,678	86,781

The operations consisted of purchases of goods/services and re-invoicing of goods/services and sales. Their level and nature do not have a significant impact on the company's financial position or results.

5. Significant transactions

The company is not aware of any other significant transactions or subsequent to the financial reporting that lead to significant influences on the data presented and prepared on June 30, 2024.

6. Anexs

Accounting reports and explanatory notes completed on 30.06.2024.

7. Other information

The interim financial statements related to Semester I 2024 have not been audited.

Oradea, at 23.08.2024

**CHAIRMAN
OF THE ADMINISTRATION BOARD
Olimpia Doina STANCIU**

**Head of fin.-acc. dept
Anamaria Monica MASGRAS-DENUȚ**

SC UAMT SA

Interim individual financial statements (simplified, unaudited) as at 30.06.2024

S.C. UAMT S.A.

**Interim individual financial statements
on 30.06.2024
(simplified, unaudited)**

**Prepared in accordance with
International Financial Reporting Standards (IFRS)**

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STATEMENT OF FINANCIAL POSITION at: 30.06.2024

	30.06.2024	01.01.2024
Asets		
Non current assets		
Tangible assets	52,764,132	53,450,622
Other tangible assets	504,302	820,666
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Current assets		
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Advance income (grants)	426,906	426,906
Total assets	88,369,288	89,839,575
Equity and liabilities		
Equity		
Joint stock	17,766,860	17,766,860
Reserves	42,799,511	42,799,511
Reported result	-17,997,434	-17,924,649
The result of the exercise	19,344	84,903
Distribution of profit	30,198,847	30,272,335
Other reserves and own shares	1,315,366	1,315,366
Postpone receivables tax	-5,610,814	-5,622,572
Total equity	67,176,314	67,376,388
Non-current debts		
Long-term loans received	7,929,955	11,772,994
Other long-term debts	530,859	442,968
Total non-current debts	8,460,814	12,215,962
Current debts		
Trade payables	5,084,364	3,972,045
Short-term loans	0	0
Short-term provisions	0	0
Advances received on account of orders	600,000	0
Current Fees	383,904	477,578
Other current liabilities	1,053,078	175,030
Deferred tax liabilities	5,610,814	5,622,572
Total current debts	12,732,160	10,247,225
Total debts	21,192,974	22,463,187
Total liabilities	88,369,288	89,839,575

General Director
Ioan Stanciu

Head of fin.-acc. dept
Anamaria-Monica Masgras-Denuț

**PROFIT OR LOSS STATEMENT AND OTHERS
ELEMENTS OF THE GLOBAL RESULT
At: 30.06.2024**

	30.06.2024	30.06.2023
Income from sold production	12,651,345	22,661,603
Income of sold goods	401,483	242,460
Other incomes, including change in inventories	6,898,679	704,689
	19,951,507	23,608,752
Consumptions of raw materials and materials	9,375,185	12,704,238
The costs of goods sold	361,318	219,701
Staff expenditure	4,565,309	4,908,937
Depreciation expenses	1,867,106	2,030,420
Other expenses	3,429,627	3,048,319
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Operation result	352,962	697,137
Financial income	7,091	91,644
Financial expenses	340,709	541,912
Profit before tax	19,344	246,869
Tax profit	0	0
Deferred income tax expenses	0	0
Deferred income tax revenue	0	0
Profit of the period and result		
Overall total for the period	19,344	246,869
Earnings per share		
Result per basic share (RON/share)	0.0005	0.0063

The result of the activity is detailed in the Notes to the present

General Director
Ioan Stanciu

Head of fin.-acc. dept
Anamaria-Monica Masgras-Denuț

SITUATION OF CAPITAL CHANGE

At: 30.06.2024

The element's name	Joint stock	Revaluation reserves	Own shares	Other reserves	Reported result	Current result	Profit distribution	Deferred profit tax	Total
Balance at 1 Jan. 2024	17,766,860	31,587,701	1,315,366	42,799,511	-17,924,649	84,903	0	-5,622,572	67,376,388
Income and loss	0	-73,488	0	0	-72,785	-65,559	0	11,758	-200,074
- Transfer report earnings	0	0	0	0	84,903	-84,903	0	0	0
- Surplus transfer from revaluation	0	-73,488	0	0	73,488	0	0	0	0
- Current earnings result	0	0	0	0		19,344		0	19,344
- Profit distribution to other reserves	0	0	0	0	0	0	0	0	0
Report.result.distrib. to other reserves	0	0	0	0	0	0	0	0	0
Distribution of corporate income tax to other reserves	0	0	0	0	0	0	0	0	0
- Reported earnings from errors	0	0	0	0	-231,176	0	0	0	-231,176
- Own shares	0	0	0	0	0	0	0	0	0
Other elements of global result	0	0	0	0	0	0	0	0	0
Deferred prof.tax	0	0	0	0	0	0	0	11,758	11,758
-Revaluation surplus	0	0	0	0	0	0	0	0	0
Transactions with owners	0	0	0	0	0	0	0	0	0
- Granted dividends	0	0	0	0	0	0	0	0	0
Balance at 30 jun 2024	17,766,860	31,514,213	1,315,366	42,799,511	-17,997,434	19,344	0	-5,610,814	67,176,314

General Director
Ioan Stanciu

Head of fin.-acc. dept
Anamaria-Monica Masgras-Denuț

CASH FLOW SITUATION**At: 30.06.2024**

	30.06.2024	30.06.2023
Cash flow from operating activity		
Receipt from customers	19,037,147	30,186,158
Payments to suppliers	10,656,746	20,293,724
Payments to employees	4,120,496	4,565,905
Payments to the state budget	2,889,426	4,302,839
Net cash from operating activities	1,370,479	1,023,690
Cash flow from investment activities		
Payments for the purchase of the fixed assets	1,420,440	755,551
Receipts from the sale of tangible assets	1,125,000	53,091
Loan receipts	0	0
Net cash from investment activities	-295,440	-702,460
Net cash from financing activities		
Loan receipts	1,696	478,590
Paid dividends and loan repayments	4,176,353	1,811,102
Paid dividends	0	0
Net cash from financing activities	-4,174,657	-1,332,512
Net increase / (decrease) of cash	-3,099,618	-1,011,282
Cash and cash equivalents at the beginning of the period	4,358,726	8,631,513
Cash and cash equivalents at the end of the period	1,259,108	7,620,231

General Director
Ioan Stanciu

Head of fin.-acc. dept
Anamaria-Monica Masgras-Denuț

NOTES TO THE INTERIM FINANCIAL STATEMENTS on JUNE 30, 2024

The reporting entity

SC UAMT S.A., a company established on the basis of HG 1224/23.11.1990, specializes in: "Manufacturing other parts and accessories for motor vehicles and motor vehicle engines" CAEN code - 2932.S.C. UAMT S.A., has its registered office in Oradea, Uzinelor Street no. 8, 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 for in art. 5 of the Constitutive Act of the company. According to the CAEN classification, the main activity is - CAEN code 2932,"Manufacture of other parts and accessories for motor vehicles and motor vehicle engines".

The company's activity is focused on the production and sale of parts and subassemblies for means of transport, cast parts from non-ferrous alloys, injected parts from plastics, vulcanized rubber parts.

Accounting principles, policies and methods

The simplified interim financial statements for the first semester of 2024 were drawn up 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 must be read together with the Company's Annual Financial Statements prepared on December 31, 2023.

The accounting policies and valuation methods used for the preparation of the simplified interim financial statements are the same as those used for the preparation of the annual financial statements of the Company prepared on December 31, 2023.

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 carried out based on the exchange rate, in force on the date on which the transactions take place. Assets, receivables and debts registered in a currency other than the Romanian leu, existing in the balance at the end of a financial year, are evaluated at the exchange rate communicated by the B.N.R.

Gains and losses from exchange rate differences resulting from the settlement of transactions carried out in other currencies and from the conversion of monetary assets and liabilities expressed in foreign currency are recognized in the Statement of comprehensive income.

SC UAMT SA

Interim individual financial statements (simplified, unaudited) as at 30.06.2024

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

Currency	30.06.2024	30.06.2023
Euro (EUR)	4.9771	4.9634
Dolar american (USD)	4.6489	4.5750

Other notes

The company has established the medium and long term development strategy. The estimates foresee adjustments to the revenues as a result of the general regression of the profile field, due both to the commercial consequences of the COVID 19 pandemic and especially to the effects of the war in Ukraine. The company will act in order to reduce expenses and increase the efficiency of the use of resources.

The company records a positive cash balance.

Detailing the result of the activity

In order to fully inform investors, the expenses presented in the Accounting Statement of the Global Result are restated in detail below:

	30.06.2024	30.06.2023
Total activity income	19,951,507	23,608,752
Total activity expenses	19,598,545	22,911,615
Activity result	352,962	697,137

Financial income	7,091	91,644
Financial expenses	340,709	541,912
Profit before tax	19,344	246,869

Detailing the expenses	30.06.2024	30.06.2023
Direct	10,177,490	13,853,144
Indirect	4,289,272	4,900,578
Total operational	14,466,762	18,753,722
General	5,472,492	4,699,805
Total expenses	19,939,254	23,453,527

Operational profit	5,491,836	4,946,674
Global profit	19,344	246,869

Subsequent events

The company is not aware of events subsequent to the date of the accounting reports that lead to significant influences on the data presented and prepared on June 30, 2024.

SC UAMT SA

Interim individual financial statements (simplified, unaudited) as at 30.06.2024

Management statement

According to the best information available, we confirm that the simplified interim financial statements as of June 30, 2024 prepared in accordance with International Financial Reporting Standards give a true and fair view of the Company's position and performance, according to the applicable accounting standards.

General Director
Ioan Stanciu

Head of fin.-acc. dept
Anamaria-Monica Masgras-Denuț



S.C. UAMT s.a.

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C.I.F. RO 54620 17.766.860 lei Fax: +40 259 462066; +40 359 401676 e-mail: office@uamt.ro

STATEMENT

The undersigned STANCIU Ioan as General Manager and MASGRAS-DENUȚ Anamaria-Monica as Head of Financial Accounting Department at SC UAMT SA, declare the following:

- The interim individual financial statements on 30.06.2024 were drawn up in accordance with the International Financial Reporting Standards ("IFRS") adopted by the European Union.
- The accounting policies used in the preparation of the Interim Financial Statements on 30.06.2024 are in accordance with the applied accounting regulations;
- The interim financial statements as of 30.06.2024, drawn up in accordance with the International Financial Reporting Standards ("IFRS") provide a true picture of the financial position, financial performance and other information related to the activity;
- We are not aware, at the date of this statement, of any other information, events, circumstances that would significantly alter the statements above.

General Director
Ioan STANCIU

Head of Fin. Acc. Dept.
Anamaria-Monica MASGRAS-DENUȚ

