



**S.C. UAMT s.a.**

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Nr.Reg.Com. J05/173/1991 Capital Social Tel: +40 259 451026; +40 359 401677 Mobil: 40 730 631737; +40 741 069069  
C.I.F. RO 54620 17.766.860 lei Fax:+40 259 462066; +40 359 401676 e-mail: office@uamt.ro

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**Management report  
of the Board of Directors  
for the financial year  
2017**

## CAP.1. GENERAL PRESENTATION

### 1.1. FULFILLING THE LEGAL CONDITIONS OF OPERATION

SC UAMT SA, a company founded on the basis of HG 1224 / 23.11.1990 specializes in: Manufacture of other parts and accessories for motor vehicles and motor vehicles "CAEN - 2932 code.

The Company has its registered office in Oradea, 8, Uzinelor Street, and is registered with the Trade Registry under no. J05 / 173/1991, having fiscal code RO 54620.

The main activity of the company is "production and sale of parts and subassemblies for means of transport, installation, equipment, technological equipment, SDVs".

It is a publicly owned company, according to the terminology provided by the Capital Market Law 297/2004, being registered with the National Securities Commission under the Mobility Registration Certificate no. 3191 / 04.12.2006. Since 1997 and during 2006, the company's shares have been subscribed and traded on the RASDAQ stock market, bearing the "UAM" symbol. Shareholders' records were kept in 2010 by the Central Depository (former REGISCO) under contract no. 7778 / 01.03.2007. On 19 February 2007, the company was admitted to trading on a regulated market administered by S.C. Bucharest Stock Exchange S.A.

From the point of view of the preparation of the financial statements, the Company applies the Order 2844/2016 issued by the Ministry of Public Finance for the approval of the Accounting Regulations in accordance with the International Financial Reporting Standards applicable to companies whose securities are admitted to trading on a regulated market. The auditing of the financial statements of 2016 was carried out by S.C. Leocont Expert S.R.L. on the basis of the addendum no.2 / 09.12.2016 to the contract no. 6 December 01, 2010, valid until December 2018.

During the financial year 2017 there were no events of the nature of the merger or reorganization of the trading company.

## 1.1. COMPANY MANAGEMENT

During 2017, the company was managed by a three-member Board of Directors as follows:

- Doina Olimpia STANCIU - Chairman of the Board of Directors
- Simona FURTOS - member of the Board of Directors
- Bogdan Ciprian STANCIU - member of the Board of Directors

The executive management of the company was provided by a managerial team, a team that during the year 2017 had the following composition:

- Razvan Ionut POPESCU - General Manager,
- Nicolae RADU - Deputy General Manager,

In 2017, a constant concern of the Board of Directors was to optimize the decision-making process at the level of executive management and to improve communication in order to apply the measures and decisions of the Board of Directors with increased efficiency and efficiency in order to maximize the results obtained in the activity carried out and to minimize the effects of the economic crisis .

The Board of Directors pursued the implementation of the proposed activity program for 2017, the implementation of the monthly and quarterly revenue and expenditure budget and the approved investment and repair program.

In 2017, the Board of Directors convened monthly in board meetings and issued management measures for the company. The measures and decisions taken included all the activities carried out in the company, namely the production and trade, investment and repair, human resources, economic and financial activity and internal audit and control.

All efforts of the Board of Directors and Executive Management have been geared towards fulfilling the company's mission of providing quality services, developing the technical-material base, rehabilitating and upgrading the existing one through a coherent and consistent investment program under conditions of genuine protection of the environment.

The anticipated and organizational effort of the Board of Directors has resulted in future company development programs, IT programs, personnel promotion and recruitment programs and product quality enhancement, procedures systems for the

main activities of society and reconsideration of its organizational structure . Please note that the company is not aware that the persons presented have been involved in litigation or administrative proceedings over the past 5 years, or have had restrictions on senior management positions within the company.

## 1.1. SOCIAL CAPITAL AND ACQUISITION STRUCTURE; ACTIONS

### 1.2.1 Share capital and ownership structure

The subscribed and paid-up capital as of 31.12.2017 is 17,766,860 lei representing 39,481,911 shares at a nominal value of 0.45 lei / share.

The synthetic structure of the shareholding on December 31, 2017, as compared to that of 31.12.2016 is as follows:

<b>Aționari</b>		<b>Număr acțiuni</b>	<b>Valoare (lei)</b>	<b>Procente</b>
TOTAL conform Depozitarului Central la 31.12.2016, din care:		39.481.911	17.766.860	100%
1.	ASOCIAȚIA"PAS-UAMT"	14.081.168	6.336.526	35,67%
2.	Persoane juridice	4.232.889	1.904.800	10,72%
3.	Persoane fizice române și străine	21.167.853	9.525.534	53,61%

TOTAL conform Depozitarului Central la 31.12.2017, din care:		39.481.911	17.766.860	100%
1.	ASOCIAȚIA"PAS-UAMT"	14.081.168	6.336.526	35,67%
2.	Persoane juridice	4.234.787	1.905.654	10,73%
3.	Persoane fizice române și străine	21.165.956	9.524.680	53,61%

At the end of 2017, administrators held together 549,135 shares (1.39% of the share capital).

All actions of society are nominative, ordinary, dematerialized and indivisible.

S.C. UAMT S.A. were traded on May 31, 2007 on the Bucharest Stock Exchange. In the last period, the company's policy was to reinvest the profits obtained, the company needing capital resources to achieve the investment objectives, thus not dividing dividends. According to A.G.A., no dividends were distributed for the previous ones, the net profit being distributed as a source of financing for supporting and finalizing the modernization process of the company.

Since the establishment and until now, there has been no decision on the acquisition of own shares.

The Company did not issue bonds or other debt securities in 2017 or earlier this year, so it has no obligations towards the holders of such securities.

### 1.2.2 Corporate Governance Code Statement Statement

SC UAMT SA has shares listed on BVB Bucharest. As a result, the company applies all the legal provisions in force on corporate governance, updated Act 31/1990, OMFP 2844/2016 for the approval of Accounting Regulations in accordance with International Accounting Standards, NSC Regulation No. 1/2006 regarding reporting, BSE regulations etc. All these papers are public.

The company is in the process of implementing the corporate governance code and is largely applying its general provisions.

The management of SC UAMT SA certifies that there are no situations in which the company has distanced itself from the provisions of the corporate governance code that applies to it.

The company manages the accounting in accordance with the legislation in force and has an integrated IT system that stores all transactions. There are specially appointed and qualified persons who have the responsibility to prepare financial statements in accordance with the statutory accounting policies adopted by the company. The financial statements are reviewed and approved by the Chief Financial Officer, the General Manager and, where appropriate, by the Board of Directors. The company has a contract with an authorized financial auditor, as required by law. It verifies the financial reports in all situations provided by the legislation in force.

The General Assembly has the attributions stipulated by Law 31/1990 with the related amendments and by the company's constitutive act in force at the date of holding the respective General Assembly.

In the course of its activity and in the reporting to the supervised institutions of the regulated market, SC UAMT SA does not depart from the corporate governance code.

Within the company there is an internal control system implemented, for the main activities being established working procedures. The functions that internal control exercises in society, but not limited to, are:

- Examining the legality, regularity and compliance of operations, identifying errors, waste, malpractice and fraudulent management and on these bases, proposing measures and solutions for the recovery of damages and sanctioning the guilty, as the case may be;

- supervising the functioning of decision-making systems, planning, programming, organizing, coordinating, monitoring and controlling the implementation of decisions;

- Assessing the efficiency and effectiveness with which the existing management and execution systems at the company level use financial, human and material resources to achieve the objectives and achieve the results;

- identifying weaknesses in the management and control systems as well as the risks associated with such systems, programs / projects or operations and proposing measures to correct them and mitigate the risks. Internal control is ensured at all levels by the executive management of the company.

This Report and the Financial Statements for the financial year can be found on the Company's website [www.uamt.ro](http://www.uamt.ro).

## 2. ANALYSIS OF THE BUSINESS OF THE COMMERCIAL SOCIETY

### 2.1. ANALYSIS OF THE BUSINESS OF THE COMMERCIAL SOCIETY

a) Description of the core business activity of the company;

S.C.UAMT S.A. has as object of activity "production and sale of parts and assemblies for transport means, castings made of non-ferrous alloys, installation, machinery, technological equipment, SDVs".

b) Description of acquisitions and / or disposals of assets:

Acquisitions and disposals of assets made by the Company during the economic and financial year 2017 are as follows:



Tangible assets:

**Cost**

31 decembrie 2017	Terenuri	Construcții	Instalații tehnice și mașini	Alte instalații, utilaje și mobilier	Imobilizări corporale în curs	Avansuri	TOTAL
Sold inițial	13.169.060	23.288.287	53.723.066	415.770	1.441.952	3.459.996	95.498.131
Intrări	727.993	1.441.167	14.553.376	60.607	9.829.810	11.294.366	37.907.319
Ieșiri	2.156	6.654.933	36.298.763	332.523	9.536.955	8.172.471	60.997.801
Sold final	13.894.897	18.074.521	31.977.679	143.854	1.734.807	6.581.891	72.407.649

**Ajustări**

31 decembrie 2017	Terenuri	Construcții	Instalații tehnice și mașini	Alte instalații, utilaje și mobilier	Imobilizări corporale în curs	Avansuri	TOTAL
Sold inițial	0	5.355.555	31.572.811	262.436	0	0	37.190.802
Ajustari de valoare reprezentând amortizare și deprecieri	0	1.405.883	5.769.309	70.076	0	0	7.245.268
Ajustări de valoare aferente mijloacelor fixe ieșite	0	6.761.438	35.964.813	332.512	0	0	43.058.763
Sold final	0	0	1.377.307	0	0	0	1.377.307

Valoarea netă a mijloacelor fixe la 31.dec.17	13.894.897	18.074.521	30.600.372	143.854	1.734.807	6.581.891	71.030.342
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Non tangeble assets:

<b>Cost</b>	<b>2017</b>	<b>2016</b>
Sold inițial	2.030.017	933.928
Intrări	407.763	1.096.089
Ieșiri	220.897	0
Sold final	2.216.883	2.030.017

<b>Ajustări de valoare</b>	<b>2017</b>	<b>2016</b>
Sold inițial	574.982	443.870

Ajustări de valoare reprezentând amortizare și deprecieri	131.505	131.112
Ajustări de valoare aferente ieșiri imob. necorporale	-13.165	0
Sold final	693.322	574.982
Valoarea netă a imobilizărilor necorporale	1.523.561	1.455.035

Description of the main results of the company's activity evaluation.

1.1.1. General evaluation elements:

Indicatori	2017	2016
Cifra de afaceri	145.184.343	121.964.833
Export	2.141.788	3.214.149
% din total cifra de afaceri		
- export	1,50%	2,64%
- intern	98,50%	97,36%
Profit net	5.763.594	5.726.929

1.1.2. Assessment of the technical level of the company:

Description of the main products and / or services provided, specifying:

(a) the main outlets for each product or service and the distribution methods;

In Romania, for a series of products from the current manufacturing range, the UAMT company is the main supplier of domestic automobile manufacturers. However, it is noteworthy that there is a tendency to increase competition in the field of activity of society, which requires from society a determined action to counteract this phenomenon through an active policy of retechnologization and modernization of products.

This can be done with the help of convenient sources of funding, namely from non-reimbursable loans from the European Union or the Government of Romania.

The main products of the company are:

- Stamped landmarks;
- Anticorrosive protected highlights by electrochemical coating or painting by cataphoresis process;
- Car components;
- SDV;
- Car parts.



- Injected landmarks

The market of the company is divided into three main segments:

- industrial customers:
- car fitters:
- customers for auto parts:
- service and trading companies;
- Customers for SDVs

a) the influence of each category in the company's revenues and expenses;

	<b>2017</b>	<b>2016</b>
Venituri din producția vândută	143.067.144	119.823.081
Venituri din vânzarea mărfurilor	2.117.208	2.141.752
Alte venituri, inclusiv variatia stocurilor	10.686.042	892.400
Total venituri din exploatare	155.870.394	122.857.233
Consumuri materiale	110.868.630	83.542.368
Costul mărfurilor vândute	1.968.157	1.726.310
Cheltuieli de personal	24.681.740	19.523.737
Cheltuieli privind amortizările	7.279.435	8.041.915
Alte cheltuieli	3.495.133	3.023.696
Total cheltuieli de exploatare	148.293.095	115.858.026

b) new products envisaged for which a substantial amount of assets will be affected in the next financial year as well as the stage of development of these products

The capacity analysis of SC UAMT SA highlights the need for investments in modern equipments, SDVs and assembly equipments to support growth in the expected rhythm, but also to anticipate possible market-driven "leaps". In addition to increasing production volumes for the Dacia models and other new models launched so far, for our company the launch of new models in the production creates the opportunity to diversify the range of UAMT products.

1.1.3. Assessment of the technical and material supply activity (indigenous sources, import sources)

In 2017 the supply activity was based on firm orders with suppliers from Romania, within the U.E. and from outside U.E.

The main suppliers of raw materials and materials of the company according to the weight in the volume of supply expenses for 2017 are presented in the table below.

<b>Furnizor Sortiment aprovizionat</b>	<b>Pondere în planul de aprovizionare pe 2017 [%]</b>
Furnizori din România	67%
Furnizori din Uniunea Europeana	30%
Furnizori din afara Uniunii Europene	3%

Stocks of raw materials and materials are at the minimum. Due to the systematic supply, no gaps are created in the stock of raw materials and materials.

The supply of raw materials is made directly from direct suppliers or distributors, thus negotiating favorable prices for the company. Prices are well correlated with quality.

#### 1.1.4. Valuation of sales activity

a) Description of the evolution of sequential sales on the domestic and / or external market and the prospects for medium and long-term sales:

In 2017, product sales have been increasing compared to 2016.

The main market for the company's products is the car market, accounting for 99% of the total sales in 2016.

Exports are largely intra-Community supplies.

In the medium and long term, the company's marketing policy is to maintain traditional customers and to enter new market segments.

The sales growth projections for 2018 are optimistic, with an increase of 6% compared to 2017.

b) Description of the competitive situation in the field of activity of the company, the market share of the products or services of the company and of the main competitors;

The general practice on the car fitters market is to accommodate several parts and subassemblies supplying companies.

Thus, as a result of the very important and long-term process of approval, the notion of competition becomes irrelevant, with the firms agreed on the market as long as

they manage to meet the vehicle's quality and price requirements over the life of the vehicle.

In particular, the competition manifested itself in the supplier selection stage agreed by DAMA's main client, Dacia-RENAULT, because the products for equipping Dacia vehicles are complex and require high costs for assimilation in manufacturing, validation and assurance of the necessary manufacturing capacities. Once this stage has been overcome, competition has been substantially reduced, with potential contractors being made by installers only in exceptional cases (bankruptcy, serious quality problems, major innovations, significant price jumps, etc.).

Also, once the company has been nominated as a Renault 1 supplier, it also holds a privileged position in the spare parts market, both in terms of consumer protection legislation and in terms of product promotion.

In this market segment, however, we are constantly in competition with multinationals in the automotive industry.

*c) Descrierea oricărei dependențe semnificative a societății comerciale față de un singur client sau față de un grup de clienți a cărui pierdere ar avea un impact negativ asupra veniturilor societății;*

Dependența de clientul Dacia – Renault a fost diminuată în mare măsură în cursul anului 2017, urmând ca în perioadele viitoare această dependență să se diminueze și mai mult, pe măsură ce Societatea devine furnizor agreat (sau principal, sau de rang 1, sau nominalizat, în funcție de producătorul auto al cărui furnizor agreat devine) al altor mari producători de autoturisme.

#### 1.1.5. Evaluating employee / company staff issues

a) Specifying the number and level of training of the employees of the company as well as the degree of unionization of the labor force;

The forecasts for the year 2018 lead to the conclusion that during this period the company will have to carry out its activity with an average number of employees of 500 people determined by the increase of production volume.

The degree of unionisation of the workforce is about 40%.

The general qualification of the personnel is high, being generally satisfied with the needs of the society and permanently improved by practical actions on operations and products.

The current organizational structure is of a pyramidal type, the competencies and responsibilities given at different levels being specified by the "Organization and Functioning Regulations" and "Job Forms".

At the end of 2017, compared to 2016, the structure of the employees by type of activity is the following:

	Nr. efectiv de personal	
	2017	2016
Total personal producție	445	434
Personal TESA	78	77
Total personal	523	511

From the data presented above, the number of employees in 2017 increased compared to the previous year.

b) Describe the relationship between manager and employee as well as any conflicting elements that characterize these relationships;

Relationships between management and employees are normal, without the collective actions of contesting programs and managerial achievements.

1.1.6. Assessment of issues related to the impact of the issuer's core business on the environment

UAMT SA holds the integrated environmental permit and the updated water management license as well as the declaration of locations for operations with precursors.

The basic activities of the company have an insignificant impact on the environmental factors of air, water, soil. The determinations made show that there are no exceedances of the limit values set by the legislation in force for any of the measured pollutants, both

for emissions to air and emissions of pollutants into the atmosphere. By upgrading the wastewater pre-treatment plant all specific pollutants are within the limits set by the legislation. Considering that the free surface inside the unit is mostly concreted, including industrial waste dumps, there can be no significant changes in the structure and quality of the soil.

According to the above, it appears that the impact of the activities of the IAAT does not constitute significant pollution.

This is not the case for existing or expected litigation regarding violations of environmental legislation.

For the year 2017 the annual environmental report was submitted to APM-Bihor and Oradea City Hall.

#### 1.1.7. Evaluating research and development

SC UAMT SA will continue in 2018 the R & D policy as a prerequisite for consolidating and improving this activity with direct implications on the development opportunities of the company (customer and product portfolio, turnover).

#### 1.1.8. Assessing the Company's business on risk management

Description of the company's policies and objectives regarding risk management.

The 2017 results are relatively good in relation to turnover, due to the measures taken through cost management policies, out of which:

- o the continuous development and promotion of products leading to increased customer satisfaction under conditions of economic profitability
- reducing and optimizing utility consumption
- o the efficient management of the human resource in correlation with the production capacities at the lowest achievable cost
- a rhythmical supply and minimum storage of raw materials and consumables
- to streamline cash flows through debt and debt settlement measures
- o hiring expenses in correlation with the timing of income in close co-ordination with availability
- o hiring maintenance and repair at favorable prices

#### 1.1.9. Perspectives on the activity of the company

a) Presentation and analysis of trends, elements, events or uncertainty factors affecting or likely to affect the liquidity of the company compared to the same period of the previous year.

We believe that in 2018 we have the possibility to achieve higher revenues than those of 2017. However, given the general rise in raw material prices and inherent wage increases, we estimate a net profit lower than that achieved in 2017 , mainly due to:

- the introduction of new products in manufacturing, from more car manufacturers, which require time to optimize the production process;
- Rising prices for raw materials, utilities and other services provided by third parties
- increase in personnel expenses;
- maintaining the actual or modest increase in sales prices of finished products and services provided by the company (at a lower rate than the cost growth rate).
- Continuation of the technical updating policy of the company by replacing the equipment that has been outdated morally and technically.
- the implementation of new technologies, in order to diversify the production and, especially, the quality of their own products.

The forecasts for the future in this field are largely influenced by the policy and objectives expressed by car manufacturers that are the company's customers, constantly reducing manufacturing costs for cars in their manufacturing ranges, and the current trend in electrification of individual car transport.

The economic and financial situation of the company this year had a satisfactory trend.

The objectives to be achieved through the 2018 business plan are:

- continuing structural adjustment according to real dimensions and developments in the current markets of society;
- Continue the company's structural and technological upgrading to align it with the requirements of motor vehicle installers;
- intensifying efforts to identify and penetrate new external market segments and new products from other areas of activity;
- Continue to re-technologize the company by accessing new government funds for investment;
- put emphasis on human resource training at the level of current requirements;
- Continue diversifying the portfolio of major clients.

b) Presentation and analysis of the effects of capital expenditures, current or anticipated, on the financial situation of the company compared to the same period last year.

During 2017 the company made significant investments on the basis of the approved modernization project.

The company will continue the modernization process in 2018, reinvesting the proposed profit for distribution to other reverbs, respectively to its own sources of financing.

## 2. Tangible assets of the company

2.1. Specification of the location and characteristics of the main production capacities owned by the commercial company.

The company is located in northwest Romania in the city of Oradea at 8 km from the Romanian-Hungarian border, in the immediate vicinity of the European road E60, with means for supply and delivery both by rail and by road.

The company is based in Oradea, Uzinelor Street, no. 8, and is registered with the Bihor Trade Register, under the number J 05/173/1991.

The value of the company's up-to-date stock capital is 17,766,860 lei.

The technical equipment of the company is located in the field of fine mechanics. The company uses the following categories of technological processes:

- Machining by machining (turning, milling, drilling, flat and round rectifying) on classic and specialized CNC machines
- cold pressing operations;
- injection of plastic parts (polyethylenes, polyacetals, polyamides, including fiberglass reinforcements, etc. up to 1.2kg);
- painting by the cataphoresis process;
- electrochemical coatings (galvanizing, nickel plating);
- welding of metals (electric, autogenous, spot welding, welding in CO2 protective atmosphere, with or without manipulating robots);
- thermal treatments;
- electroerosion machining (with solid and wire electrode);

- assembly of products;

The company also has a performance SDV execution section that generally provides all the necessary stamps, dies, devices and checkers necessary for its own production as well as execution of orders in this field for other companies.

2.2. Describe and analyze the degree of wear and tear of commercial property.

The average degree of wear is a normal degree in industrial activity. The level of modernity of the machinery is in line with the technical requirements of production.

The Company's accounting policy for revalued tangible assets was the alternative accounting treatment, ie the presentation of fixed assets at the revalued amount in the financial statements, less cumulative depreciation.

2.3. Specifying potential issues related to ownership of tangible assets of the company.

There are no litigation on matters relating to the ownership of tangible assets of a company or of a commercial nature.

### CAP.3. MARKET OF MONEY VALUES ISSUED BY THE SOCIETY OF COMMERCE

3.1. Specification of the markets in Romania and other countries where the securities issued by the trading company are negotiated.

The shares of the company are tradable on the Bucharest Stock Exchange.

The Company issued a single type of security, namely dematerialized shares with a nominal value of 2.50 lei. Following the enforcement of the Law 55/95 on Accelerating the Privatization Process and the fact that the company has over-subscribed to the mass privatization process, by law the split of the nominal value of all shares from 0.25 lei to 0.10 lei per share.

The increase of the registered capital during 1999 following the revaluation of the assets and approved by the GMS led to the increase of the nominal value of the shares of the company from 0.10 to 0.45 lei / share.

During 2001, the company made a public offer for capital increase, in which a total of 2,518,322 shares were subscribed in full by the majority shareholder.



During 2010, as a result of the absorption merger between SC UAMT SA, the absorbing company and the absorbed companies: FICAMT SA, CPD SRL, FRIGAMT SRL, a share capital increase was made, in which 14,396,464 actions.

In 2017 the company became the majority shareholder of SC AMT INVESTMENT SRL, with the identification data:

Name of the company: SC AMT INVESTMENT SRL

Headquarters: Com. Sacadat nr.428B, jud.Bihor

Unique registration code: 27799024

Register Trade Register: J5 / 1583/2010

Share 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 a full-power administrator and unlimited duration of the mandate.

The share held by SC UAMT SA Oradea is 99% and the share held by non-control interests is 1%.

3.2. Description of the company's business policy on dividends. Specification of the dividends due / paid / accumulated in the last 3 years and, if applicable, the reasons for the possible reduction of dividends over the last 3 years.

In the last few years, the company did not grant dividends to its shareholders, the profit being distributed to other reserves.

Lately, the policy of the issuer was to reinvest the profits obtained, the company needing capital resources for the purpose of investing, thus not dividing dividends.

For the year 2017 through the A.G.O.A., the net profit is proposed to be distributed as a source of financing to support the investment program of the company.

As the provision of medium and long-term capital resources is a major coordinator of the issuer's strategy, it will maintain its policy of reinvesting profits in the future.

In 2017 there were no changes in the share capital structure.

3.3. Description of any activities of the company to acquire its own shares.

It's not necessary

3.4. Where the company has subsidiaries, the indication of the number and nominal value of the shares issued by the parent undertaking owned by the subsidiaries.

In 2017 the company became the majority shareholder of SC AMT INVESTMENT SRL, with the identification data:

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Headquarters: Com. Sacadat nr.428B, jud.Bihor

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3.5. If the company has issued bonds and / or other debt securities, the disclosure of how the company fulfills its obligations towards the holders of such securities.

It's not necessary

#### HEAD. 4. TRADING OF THE COMMERCIAL SOCIETY

At present the management of "UAMT" SA Oradea is executed in hierarchical order by:

1. The General Meeting of Shareholders;
2. Board of Directors consisting of 3 persons;
3. General Manager;

4.1. Presentation of the list of the company's administrators and the following information for each administrator:

a) CV (name, surname, age, qualification, professional experience, position and seniority) of each administrator is presented on the company's website [www.uamt.ro/comunicate](http://www.uamt.ro/comunicate)

(b) any agreement, understanding or family relationship between that manager and another person by virtue of which that person has been appointed as a director;

It's not necessary

c) the participation of the directors in the capital of the trading company, after registering the share capital increase at the Central Depository on 18.09.2017, is presented as follows:

<b>Nume, prenume</b>	<b>Nr.acțiuni deținute</b>	<b>% de participare la capitalul social</b>
Doina Olimpia STANCIU	500	0,001
Bogdan Ciprian STANCIU	305.120	0,77
Simona FURTOS	0	0

d) the list of persons affiliated to the company.

It's not necessary

4.2. Presentation of the list of members of the executive management of the trading company. For each, submit the following information:

The executive management of the company was provided by a managerial team, a team that at the end of 2017 had the following composition:

- Razvan Ionut POPESCU - General Manager,
- Nicolae RADU - Deputy General Manager,

The resume of each member of the executive management is presented on the company's website [www.uamt.ro/comunicate](http://www.uamt.ro/comunicate)

a) the term for which the person is a member of the executive management

Executive Directors are employees of the company for an indefinite period

(b) any agreement, understanding or family relationship between that person and another person by virtue of which that person has been appointed as a member of the executive management;

It's not necessary

c) participation of the respective person in the capital of the company.

It's not necessary

4.3. For all persons listed under 4.1. and 4.2. litigation, or administrative proceedings in which they have been involved in the past 5 years about their activity within the issuer, as well as those relating to that person's ability to perform his duties within the issuer.

## CHAPTER 5. FINANCIAL-ACCOUNTING SITUATION

Presentation of the current economic - financial situation compared to the last year:

### SITUAȚIA POZIȚIEI FINANCIARE La: 31.12.2017

	31.12.2017	31.12.2016
<b>Active</b>		
<b>Active necurente</b>		
Imobilizări corporale	71.030.342	58.307.330
Alte imobilizări necorporal	1.523.561	1.455.035
Investiții imobiliare	1.297.626	1.339.456
Alte active (biologice, financiare, etc)	4.502.000	300
<b>Total active necurente</b>	<b>78.353.529</b>	<b>61.102.121</b>
<b>Active curente</b>		
Stocuri	27.964.512	16.730.903
Creanțe comerciale	45.009.462	25.861.938
Cheltuieli în avans	0	0
Alte creanțe	2.668.239	4.436.165
Numerar și echivalent în numerar	9.324.286	33.126.159
<b>Total active curente</b>	<b>84.966.499</b>	<b>80.155.165</b>
<b>Venituri în avans (subvenții)</b>	<b>4.864.426</b>	<b>6.059.056</b>
<b>Total active</b>	<b>158.455.602</b>	<b>135.198.230</b>

### **Capitaluri proprii și datorii**

**Capitaluri proprii**

Capital social	17.766.860	17.766.860
Rezerve	33.405.068	27.361.244
Rezultat reportat	5.008.540	4.146.286
Rezultatul exercițiului	5.763.594	5.726.929
Alte rezerve și acțiuni proprii	36.663.676	32.026.881
<b>Total capitaluri proprii</b>	<b>98.607.738</b>	<b>87.028.200</b>

**Datorii necurente**

Împrumuturi primite pe termen lung	9.795.075	3.911.603
Alte datorii pe termen lung	0	508.729
Datorii de impozit amanat	34.170	34.170
Alte datorii necurente	0	0
<b>Total datorii necurente</b>	<b>9.829.245</b>	<b>4.454.502</b>

**Datorii curente**

Datorii comerciale	22.440.571	16.837.437
Împrumuturi pe termen scurt	25.000.000	25.000.000
Provizioane pe termen scurt	0	0
Taxe curente	1.888.634	1.358.736
Alte datorii curente	689.414	519.354
<b>Total datorii curente</b>	<b>50.018.619</b>	<b>43.715.527</b>

<b>Total datorii</b>	<b>59.847.864</b>	<b>48.170.029</b>
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<b>Total pasive</b>	<b>158.455.602</b>	<b>135.198.229</b>
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Subscribed share capital of RON 17,766,860 did not change during the year 2017.

During the year, the legal reserve was not created, while the maximum allowed by law was reached, and the net undistributed profit for the year 2017 will be allocated to other sources of development.

□ Gross fixed assets:

31 decembrie 2017	Terenuri	Construcții	Instalații tehnice și mașini	Alte instalații , utilaje și mobilier	Imobilizări corporale în curs	Avansuri	TOTAL
Sold inițial	13.169.060	23.288.287	53.723.066	415.770	1.441.952	3.459.996	95.498.131
Intrări	727.993	1.441.167	14.553.376	60.607	9.829.810	11.294.366	37.907.319
Leșiri	2.156	6.654.933	36.298.763	332.523	9.536.955	8.172.471	60.997.801
Sold final	13.894.897	18.074.521	31.977.679	143.854	1.734.807	6.581.891	72.407.649

**Ajustări**

31 decembrie 2017	Terenuri	Construcții	Instalații tehnice și mașini	Alte instalații , utilaje și mobilier	Imobilizări corporale în curs	Avansuri	TOTAL
Sold inițial	0	5.355.555	31.572.811	262.436	0	0	37.190.802
Ajustari de valoare	0	1.405.883	5.769.309	70.076	0	0	7.245.268



reprezentând amortizare și deprecieri							
Ajustări de valoare afereente mijloacelor fixe ieșite	0	6.761.438	35.964.813	332.512	0	0	43.058.763
Sold final	0	0	1.377.307	0	0	0	1.377.307

Valoarea netă a mijloacelor fixe la 31.dec.17	13.894.897	18.074.521	30.600.372	143.854	1.734.807	6.581.891	71.030.342
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Gross book value is recovered by the straight-line method, in accordance with current legal regulations.

Evolution of economic means in dynamics, deviations from one period to another, structure, equilibrium ratios and proportionality between different asset classes were analyzed using indices based on the data in the following table.

The data contained in the table was extracted from the financial position.

#### **Stocuri anul 2017**

<b>Stocuri</b>	<b>2017</b>	<b>2016</b>
Materii prime și materiale	16.865.382	12.862.456
Producția în curs de execuție	8.056.992	1.121.502
Alte materiale	114.614	55.338
Produse finite	2.927.524	2.691.607
Valoarea stocurilor	27.964.512	16.730.903

#### **Creante**

<b>Creanțe comerciale</b>	<b>2017</b>	<b>2016</b>
Clienți	44.048.430	24.194.227
Clienți incerți	0	189.100
Avansuri	961.032	1.667.711
Valoarea creanțelor comerciale	45.009.462	26.051.038
Ajustări pentru deprecierea creanțelor	189.100	189.100
Ajustare constituită în an	0	0
Ajustare revărsată în an	189100	0
Valoarea ajustări	0	189.100
Valoarea netă a creanțelor comerciale	45.009.462	25.861.938

<b>Alte creanțe</b>	<b>2017</b>	<b>2016</b>
Alte creanțe în legătură cu personalul	0	0
TVA neexigibil	141.487	48.985
Debitori diverși	392.617	2.241.584
Alte creanțe - subvenții de încasat	2.129.497	2.129.497
Alte creanțe	0	16.097
Valoarea netă a altor creanțe	2.663.601	4.436.165

The financial sources of economic means are presented in the table below:

***Capitaluri proprii și datorii***

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<b>Total datorii necurente</b>	<b>9.829.245</b>	<b>4.454.502</b>

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Alte datorii curente	689.414	519.354
<b>Total datorii curente</b>	<b>50.018.619</b>	<b>43.715.527</b>
<b>Total datorii</b>	<b>59.847.864</b>	<b>48.170.029</b>

a) the profit and loss account: net sales; gross income; cost and expense items with a weight of at least 20% in net sales or gross incomes; risk provisions and for various expenses; reference to any sale or closure of a segment of activity carried out in the last year or to be carried out in the following year; dividends declared and paid;

**SITUAȚIA PROFITULUI SAU A PIERDERII ȘI ALTE  
ELEMENTE ALE REZULTATULUI GLOBAL  
La: 31.12.2017**

	Nota	31.12.2017	31.12.2016
Venituri din producția vândută		143.067.144	119.823.081
Venituri din vânzarea mărfurilor		2.117.208	2.141.752
Alte venituri, inclusiv variația stocurilor		10.686.042	892.400
		<b>155.870.394</b>	<b>122.857.233</b>
Consumuri de materii prime și materiale		110.868.630	83.542.368
Costul mărfurilor vândute		1.968.157	1.726.310
Cheltuieli de personal		24.681.740	19.523.737
Cheltuieli privind amortizările		7.279.435	8.041.915
Alte cheltuieli		3.495.133	3.023.696
		<b>148.293.095</b>	<b>115.858.026</b>
<b>Rezultatul operațional</b>		<b>7.577.299</b>	<b>6.999.207</b>
Venituri financiare		523.325	432.371
Cheltuieli financiare		1.020.138	711.407
<b>Profit înainte de impozitare</b>		<b>7.080.486</b>	<b>6.720.171</b>
Impozit pe profit		1.316.892	993.242
Cheltuială cu impozitul pe profit amânat		0	0
Venituri din impozitul pe profit amânat		0	0
<b>Profit net aferent perioadei și rezultat global total aferent perioadei</b>		<b>5.763.594</b>	<b>5.726.929</b>
Rezultatul pe acțiune			
Rezultatul pe acțiune de bază (lei/acțiune)		<b>0,146</b>	<b>0,145</b>

Unlike previous years, although the turnover achieved with Dacia - Pitesti client has a significant weight, this share has diminished considerably as the Board of Directors' efforts to expand its portfolio of large clients have been achieved.

The Board of Directors will continue this action in order to mitigate the risks of a single major client.

#### CHAPTER 5. NON-FINANCIAL DECLARATION

The company does not have data on the current and foreseeable impact of its operations on the environment and can not estimate the impact on health and safety.



However, the existence of the Integrated Environmental Authorization, updated, ensures that the above legal conditions for the operation and management of the above aspects are observed at the company level.

The company can not predict the impact on climate change of the use of goods produced by society. By the nature of the industry in which the company operates, this impact has to be studied at the level of the entire industry.

Society respects gender equality in all aspects of employment, wages, working conditions, social dialogue, workplace safety and trade union rights.

## 6. Appendices

- 6.1. Individual annual financial statements ended on 31.12.2017;
- 6.2. Financial Auditor's Report on the Execution of the Financial Year 2017;
- 6.3. Income and Expense Budget for 2018

Oradea, la: 22.03.2018

Presedintele Consiliului de Administratie  
Doina Olimpia Stanciu

**Declaratia de conformare a SC UAMT SA cu noul Cod de guvernanta corporativa al BVB  
la 31.12.2017**

<b>Prevederile Codului de Guvernanta al BVB</b>	<b>Respectă</b>	<b>Nu respectă sau respectă parțial</b>	<b>Motivul pentru neconformitate</b>
<b>A. RESPONSABILITATI ALE CONSILIULUI</b>			
A.1. Toate societățile trebuie să aibă un regulament intern al Consiliului care include termenii de referință/responsabilitățile Consiliului și funcțiile cheie de conducere ale societății, și care aplică, printre altele, Principiile Generale din Secțiunea A.		X	Termenii de referinta/responsabilitatile Consiliului si functiilor cheie de conducere sunt cuprinse in actul constitutiv al societatii, actualizat in 2016.
A.2. Prevederi pentru gestionarea conflictelor de interese trebuie incluse în regulamentul Consiliului. În orice caz, membrii Consiliului trebuie să notifice Consiliul cu privire la orice conflicte de interese care au survenit sau pot surveni și să se abțină de la participarea la discuții (inclusiv prin neprezentare, cu excepția cazului în care neprezentarea ar împiedica formarea cvorumului) și de la votul pentru adoptarea unei hotărâri privind chestiunea care dă naștere conflictului de interese respectiv.		X	Prevederi privind gestionarea conflictului de interese vor fi cuprinse in Regulamentul (Declaratia) de Guvernare Corporativa care va fi elaborat de Consiliul de Administratie
A.3.Consiliul de Administrație sau Consiliul de Supraveghere trebuie să fie format din cel puțin cinci membri.		X	Actuala structura organizatorica si de conducere a SC UAMT SA stabileste un numar de 3 membri pentru Consiliul de Administratie. Modificarea numarului de membri se va face cu aprobarea Adunarea Generala a Actionarilor si modificarea actului constitutiv
A.4.Majoritatea membrilor Consiliului de Administrație trebuie să nu aibă funcție executivă. Cel puțin un membru al Consiliului de Administrație sau al Consiliului de Supraveghere trebuie să fie independent în cazul societăților din Categoria Standard. În cazul societăților din Categoria Premium, nu mai puțin de doi membri neexecutivi ai Consiliului de Administrație sau ai Consiliului de Supraveghere trebuie să fie independenți. Fiecare membru independent al Consiliului de Administrație sau al Consiliului de Supraveghere, după caz, trebuie să depună o declarație la momentul nominalizării sale în vederea alegerii sau realegerii, precum și atunci când survine orice schimbare a statutului său, indicând elementele în baza cărora se consideră că este independent din punct de vedere al caracterului și judecății sale si dupa urmatoarele	X		



<p>criterii:</p> <p>A.4.1. nu este Director General/director executiv al societății sau al unei societăți controlate de aceasta și nu a deținut o astfel de funcție în ultimii cinci (5) ani;</p> <p>A.4.2. nu este angajat al societății sau al unei societăți controlate de aceasta și nu a deținut o astfel de funcție în ultimii cinci (5) ani;</p> <p>A.4.3. nu primește și nu a primit remunerație suplimentară sau alte avantaje din partea societății sau a unei societăți controlate de aceasta, în afară de cele corespunzătoare calității de administrator neexecutiv;</p> <p>A.4.4. nu este sau nu a fost angajatul sau nu are sau nu a avut în cursul anului precedent o relație contractuală cu un acționar semnificativ al societății, acționar care controlează peste 10% din drepturile de vot, sau cu o companie controlată de acesta;</p> <p>A.4.5. nu are și nu a avut în anul anterior un raport de afaceri sau profesional cu societatea sau cu o societate controlată de aceasta, fie în mod direct fie în calitate de client, partener, acționar, membru al Consiliului/Administrator, director general/director executiv sau angajat al unei societăți dacă, prin caracterul său substanțial, acest raport îi poate afecta obiectivitatea;</p> <p>A.4.6. nu este și nu a fost în ultimii trei ani auditorul extern sau intern ori partener sau asociat salariat al auditorului financiar extern actual sau al auditorului intern al societății sau al unei societăți controlate de aceasta;</p> <p>A.4.7. nu este director general/ director executiv al altei societăți unde un alt director general/director executiv al societății este administrator neexecutiv;</p> <p>A.4.8. nu a fost administrator neexecutiv al societății pe o perioadă mai mare de doisprezece ani; A.4.9. nu are legături de familie cu o persoană în situațiile menționate la punctele A.4.1. și A.4.4</p>			
<p>A.5. Alte angajamente și obligații profesionale relativ permanente ale unui membru al Consiliului, inclusiv poziții executive și neexecutive în Consiliul unor societăți și instituții non-profit, trebuie dezvăluite acționarilor și investitorilor potențiali înainte de nominalizare și în cursul mandatului său.</p>		X	Nu au fost facute publice pe site-ul companiei sau la BVB biografiile profesionale ale membrilor Consiliului. Aceasta cerinta va fi indeplinita odata cu reconfigurarea site-ului de internet al societatii.
<p>A.6.Orice membru al Consiliului trebuie să prezinte Consiliului informații privind orice raport cu un acționar care deține direct sau indirect acțiuni reprezentând peste 5% din toate drepturile de vot. Această obligație se referă la orice fel de raport care poate afecta poziția membrului cu privire</p>		X	Nu a fost considerate necesara o astfel de informare a Consiliului.



la chestiuni decise de Consiliu.			
A.7. Societatea trebuie să desemneze un secretar al Consiliului responsabil de sprijinirea activității Consiliului.	X		
A.8. Declarația privind governanța corporativă va informa dacă a avut loc o evaluare a Consiliului sub conducerea Președintelui sau a comitetului de nominalizare și, în caz afirmativ, va rezuma măsurile cheie și schimbările rezultate în urma acesteia. Societatea trebuie să aibă o politică/ghid privind evaluarea Comitetului cuprinzând scopul, criteriile și frecvența procesului de evaluare.		X	Declaratia de Governanta Corporativa este in curs de elaborare si va include o astfel de politica
A.9. Declarația privind governanța corporativă trebuie să conțină informații privind numărul de întâlniri ale Consiliului și comitetelor în cursul ultimului an, participarea administratorilor (în persoană și în absență) și un raport al Consiliului și comitetelor cu privire la activitățile acestora.		X	Se va corela cu indeplinirea cerintei de la pct.precedent.
A.10. Declarația privind governanța corporativă trebuie să cuprindă informații referitoare la numărul exact de membri independenți din Consiliul de Administrație sau din Consiliul de Supraveghere.		X	Se va corela cu indeplinirea cerintei de la pct.precedent.
A.11. Consiliul societăților din Categoria Premium trebuie să înființeze un comitet de nominalizare format din persoane fără funcții executive, care va conduce procedura nominalizărilor de noi membri în Consiliu și va face recomandări Consiliului. Majoritatea membrilor comitetului de nominalizare trebuie să fie independenți.		X	Se va corela cu indeplinirea cerintei de la pct.precedent.
<b>B. SISTEMUL DE GESTIUNE A RISCULUI ȘI CONTROL INTERN</b>			
B.1. Consiliul trebuie să înființeze un comitet de audit în care cel puțin un membru trebuie să fie administrator neexecutiv independent. Majoritatea membrilor, incluzând președintele, trebuie să fi dovedit ca au calificare adecvată relevantă pentru funcțiile și responsabilitățile comitetului. Cel puțin un membru al comitetului de audit trebuie să aibă experiența de audit sau contabilitate dovedită și corespunzătoare. În cazul societăților din Categoria Premium, comitetul de audit trebuie să fie format din cel puțin trei membri și majoritatea membrilor comitetului de audit trebuie să fie independenți		X	Este in curs de constituire.
B.2. Președintele comitetului de audit trebuie să fie un membru neexecutiv independent.		X	Se va corela cu indeplinirea cerintei de la pct.precedent.
B.3. În cadrul responsabilităților sale, comitetul de audit trebuie să		X	Se va corela cu indeplinirea cerintei de la pct.precedent.



efectueze o evaluare anuală a sistemului de control intern.			
B.4. Evaluarea trebuie să aibă în vedere eficacitatea și cuprinderea funcției de audit intern, gradul de adecvare al rapoartelor de gestiune a riscului și de control intern prezentate către comitetul de audit al Consiliului, promptitudinea și eficacitatea cu care conducerea executivă soluționează deficiențele sau slăbiciunile identificate în urma controlului intern și prezentarea de rapoarte relevante în atenția Consiliului.		X	Se va corela cu indeplinirea cerintei de la pct.precedent.
B.5. Comitetul de audit trebuie să evalueze conflictele de interese în legătură cu tranzacțiile societății și ale filialelor acesteia cu părțile afiliate.		X	Se va corela cu indeplinirea cerintei de la pct.precedent.
B.6. Comitetul de audit trebuie să evalueze eficiența sistemului de control intern și a sistemului de gestiune a riscului.		X	Se va corela cu indeplinirea cerintei de la pct.precedent. Sunt referiri in Raportul anual al administratorilor privitoare la acest aspect
B.7. Comitetul de audit trebuie să monitorizeze aplicarea standardelor legale și a standardelor de audit intern general acceptate. Comitetul de audit trebuie să primească și să evalueze rapoartele echipei de audit intern.		X	Se va corela cu indeplinirea cerintei de la pct.precedent. Sunt referiri in Raportul anual al administratorilor privitoare la acest aspect
B.8. Ori de câte ori Codul menționează rapoarte sau analize inițiate de Comitetul de Audit, acestea trebuie urmate de raportări periodice (cel puțin anual) sau ad-hoc care trebuie înaintate ulterior Consiliului.		X	Se va corela cu indeplinirea cerintei de la pct.precedent.
B.9 Niciunui acționar nu i se poate acorda tratament preferențial fata de alți acționari în legătură cu tranzacții și acorduri încheiate de societate cu acționari și afiliații acestora.	X		
B.10. Consiliul trebuie să adopte o politică prin care să se asigure că orice tranzacție a societății cu oricare dintre societățile cu care are relații strânse a carei valoare este egală cu sau mai mare de 5% din activele nete ale societății (conform ultimului raport financiar) este aprobată de Consiliu în urma unei opinii obligatorii a comitetului de audit al Consiliului și dezvoltată în mod corect acționarilor și potențialilor investitori, în măsura în care aceste tranzacții se încadrează în categoria evenimentelor care fac obiectul cerințelor de raportare.		X	Se va avea în vedere adoptarea de catre Consiliu a unei astfel de politici. Si includerea ei in regulamentul de guvernanta corporative propriu
B.11. Auditurile interne trebuie efectuate de către o divizie separată structural (departamentul de audit intern) din cadrul societății sau prin angajarea unei entități terțe independente.		X	Auditul intern al societatii este realizat de catre o entitate terța independenta pe baza de contract de prestari servicii
B.12. În scopul asigurării îndeplinirii funcțiilor principale ale departamentului de audit intern, acesta trebuie să raporteze din punct de vedere funcțional către Consiliu prin intermediul comitetului de audit. În scopuri administrative și în cadrul obligațiilor conducerii de a monitoriza și reduce riscurile, acesta trebuie să raporteze direct directorului general.		X	Auditorul intern va raporta din punct de vedere functional catre Consiliul de Administratie si Comitetul de Audit , iar administrativ catre Directorul General.



<b>C. POLITICA DE REMUNERARE</b>			
<p>C.1. Societatea trebuie să publice pe pagina sa de internet politica de remunerare și să includă în raportul anual o declarație privind implementarea politicii de remunerare în cursul perioadei anuale care face obiectul analizei.</p> <p>Politica de remunerare trebuie formulată astfel încât să permită acționarilor înțelegerea principiilor și a argumentelor care stau la baza remunerației membrilor Consiliului și a Directorului General, precum și a membrilor Directoratului în sistemul dualist. Aceasta trebuie să descrie modul de conducere a procesului și de luare a deciziilor privind remunerarea, să detalieze componentele remunerației conducerii executive (precum salarii, prime anuale, stimulente pe termen lung legate de valoarea acțiunilor, beneficii în natura, pensii și altele) și să descrie scopul, principiile și prezumțiile ce stau la baza fiecărei componente (inclusiv criteriile generale de performanță aferente oricărei forme de remunerare variabilă). În plus, politica de remunerare trebuie să specifice durata contractului directorului executiv și a perioadei de preaviz prevăzută în contract, precum și eventuala compensare pentru revocare fără justa cauză.</p> <p>Orice schimbare esențială intervenită în politica de remunerare trebuie publicată în timp util pe pagina de internet a societății.</p>		X	Conform Actului constitutiv al societatii, remunerarea membrilor Consiliului de Administratie este o atributie a Adunarii Generale a Actionarilor. Dupa elaborare si aprobare Politica de remunerare va fi publicata pe site de odata cu reconfigurarea paginii de internet a companiei.
<b>D. ADĂUGÂND VALOARE PRIN RELAȚIILE CU INVESTITORII</b>			
D.1 Societatea trebuie să organizeze un serviciu de Relații cu Investitorii – făcut cunoscut publicului larg prin persoana/persoanele responsabile sau ca unitate organizatorică. În afară de informațiile impuse de prevederile legale, societatea trebuie să includă pe pagina sa de internet o secțiune dedicată Relațiilor cu Investitorii, în limbile română și engleză, cu toate informațiile relevante de interes pentru investitori, inclusiv:	X		
D.1.1. Principalele reglementari corporative: actul constitutiv, procedurile privind adunările generale ale acționarilor;	X		
D.1.2. CV-urile profesionale ale membrilor organelor de conducere ale societății, alte angajamente profesionale ale membrilor Consiliului, inclusiv poziții executive și neexecutive în consilii de administrație din societăți sau din instituții non-profit;		X	Cerinta va fi implementata odata cu reconfigurarea paginii de internet a companiei.
D.1.3. Rapoartele curente și rapoartele periodice (trimestriale, semestriale și anuale) – cel puțin cele prevăzute la punctul D.8 – inclusiv rapoartele curente cu informații detaliate referitoare la neconformitatea cu prezentul Cod;	X		



D.1.4. Informații referitoare la adunările generale ale acționarilor: ordinea de zi și materialele informative; procedura de alegere a membrilor Consiliului; argumentele care susțin propunerile de candidați pentru alegerea în Consiliu, împreună cu CV-urile profesionale ale acestora; întrebările acționarilor cu privire la punctele de pe ordinea de zi și răspunsurile societății, inclusiv hotărârile adoptate;	X		
D.1.5. Informații privind evenimentele corporative, cum ar fi plata dividendelor și a altor distribuiri către acționari, sau alte evenimente care conduc la dobândirea sau limitarea drepturilor unui acționar, inclusiv termenele limită și principiile aplicate acestor operațiuni. Informațiile respective vor fi publicate într-un termen care să le permită investitorilor să adopte decizii de investiții;	X		
D.1.6. Numele și datele de contact ale unei persoane care va putea să furnizeze, la cerere, informații relevante;		X	Cerinta va fi implementata odata cu reconfigurarea paginii de internet a companiei.
D.1.7. Prezentările societății (de ex., prezentările pentru investitori, prezentările privind rezultatele trimestriale, etc.), situațiile financiare (trimestriale, semestriale, anuale), rapoartele de audit și rapoartele anuale.	X		
D.2. Societatea va avea o politică privind distribuția anuală de dividende sau alte beneficii către acționari, propusă de Directorul General sau de Directorat și adoptată de Consiliu, sub forma unui set de linii directoare pe care societatea intenționează să le urmeze cu privire la distribuirea profitului net. Principiile politicii anuale de distribuție către acționari vor fi publicate pe pagina de internet a societății.		X	Distribuirea de dividende se stabileste prin hotarare a Adunarii Generale a Actionarilor conform prevederilor Actului constitutiv al societatii. Publicarea pe site-ul companiei a politicii privind distribuirea anuala de dividende se va face dupa elaborarea si aprobarea acesteia de catre organele de conducere interne.
D.3. Societatea va adopta o politică în legătură cu previziunile, fie că acestea sunt făcute publice sau nu. Previziunile se referă la concluzii cuantificate ale unor studii ce vizează stabilirea impactului global al unui număr de factori privind o perioadă viitoare (așa numitele ipoteze): prin natura sa, aceasta proiecție are un nivel ridicat de incertitudine, rezultatele efective putând diferi în mod semnificativ de previziunile prezentate inițial. Politica privind previziunile va stabili frecvența, perioada avută în vedere și conținutul previziunilor. Dacă sunt publicate, previziunile pot fi incluse numai în rapoartele anuale, semestriale sau trimestriale. Politica privind previziunile va fi publicată pe pagina de internet a societății.		X	Publicarea pe site-ul companiei a politicii in legatura cu previziunile se va face dupa elaborarea si aprobarea acesteia de catre organele de conducere interne
D.4. Regulile adunărilor generale ale acționarilor nu trebuie să limiteze participarea acționarilor la adunările generale și exercitarea drepturilor acestora. Modificările regulilor vor intra în vigoare, cel mai devreme,	X		



începând cu următoarea adunare a acționarilor.			
D.5. Auditorii externi vor fi prezenți la adunarea generală a acționarilor atunci când rapoartele lor sunt prezentate în cadrul acestor adunări.	X		
D.6 Consiliul va prezenta adunării generale anuale a acționarilor o scurta apreciere asupra sistemelor de control intern și de gestiune a riscurilor semnificative, precum și opinii asupra unor chestiuni supuse deciziei adunării generale.	X		
D.7. Orice specialist, consultant, expert sau analist financiar poate participa la adunarea acționarilor în baza unei invitații prealabile din partea Consiliului. Jurnaliștii acreditați pot, de asemenea, să participe la adunarea generală a acționarilor, cu excepția cazului în care Președintele Consiliului hotărăște în alt sens.	X		
D.8. Rapoartele financiare trimestriale și semestriale vor include informații atât în limba română cât și în limba engleză referitoare la factorii cheie care influențează modificări în nivelul vânzărilor, al profitului operațional, profitului net și al altor indicatori financiari relevanți, atât de la un trimestru la altul cât și de la un an la altul.	X		
D.9. O societate va organiza cel puțin două ședințe/teleconferințe cu analiștii și investitorii în fiecare an. Informațiile prezentate cu aceste ocazii vor fi publicate în secțiunea relații cu investitorii a paginii de internet a societății la data ședințelor/teleconferințelor.		X	O politica in acest sens va fi elaborate de Consiliu daca va fi considerata oportuna
D.10. În cazul în care o societate susține diferite forme de expresie artistică și culturală, activități sportive, activități educative sau științifice și consideră că impactul acestora asupra caracterului inovator și competitivității societății fac parte din misiunea și strategia sa de dezvoltare, va publica politica cu privire la activitatea sa în acest domeniu.		X	O politica in acest sens va fi elaborate de Consiliu daca va fi considerata oportuna





**S.C. UAMT s.a.**

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Nr.Reg.Com. J05/173/1991 Capital Social Tel: +40 259 451026; +40 359 401677 Mobil: 40 730 631737; +40 741 069069  
C.I.F. RO 54620 17.766.860 lei Fax:+40 259 462066; +40 359 401676 e-mail: office@uamt.ro

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SC UAMT S.A. Oradea

Individual and consolidated financial statements  
on 31 December 2017

## S.C. UAMT S.A. Oradea

*Situații financiare individuale și consolidate la 31 decembrie 2017*

*conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

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### **INDIVIDUAL SITUATION OF THE FINANCIAL POSITION**

	<b>Nota</b>	<b>31.12.2017</b>	<b>31.12.2016</b>
<b>Active</b>			

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*Notele de la 1 la 31 fac parte din prezentele situații financiare*

**S.C. UAMT S.A. Oradea***Situații financiare individuale consolidată la 31 decembrie 2017**conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

<b>Active necurente</b>			
Imobilizări corporale	1	71.030.342	58.307.330
Alte imobilizări necorporal	2	1.523.561	1.455.035
Investiții imobiliare	3	1.297.626	1.339.456
Alte active (biologice, financiare, etc)		4.502.000	300
<b>Total active necurente</b>		<b>78.353.529</b>	<b>61.102.121</b>
<b>Active curente</b>			
Stocuri	4	27.964.512	16.730.903
Creanțe comerciale	5	45.009.462	25.861.938
Cheltuieli în avans		0	0
Alte creanțe	6	2.668.239	4.436.165
Numerar și echivalent în numerar	7	9.324.286	33.126.159
<b>Total active curente</b>		<b>84.966.499</b>	<b>80.155.165</b>
<b>Venituri în avans (subvenții)</b>	<b>8</b>	<b>4.864.426</b>	<b>6.059.056</b>
<b>Total active</b>		<b>158.455.602</b>	<b>135.198.230</b>
<b>Capitaluri proprii și datorii</b>			
<b>Capitaluri proprii</b>			
Capital social	9	17.766.860	17.766.860
Rezerve	12	33.405.068	27.361.244
Rezultat reportat	10	5.008.540	4.146.286
Rezultatul exercițiului	11	5.763.594	5.726.929
Alte rezerve și acțiuni proprii	12	36.663.676	32.026.881
<b>Total capitaluri proprii</b>		<b>98.607.738</b>	<b>87.028.200</b>
<b>Datorii necurente</b>			
Împrumuturi primite pe termen lung	13	9.795.075	3.911.603
Alte datorii pe termen lung	14	0	508.729
Datorii de impozit amanat	22	34.170	34.170
Alte datorii necurente		0	0
<b>Total datorii necurente</b>		<b>9.829.245</b>	<b>4.454.502</b>
<b>Datorii curente</b>			
Datorii comerciale	15	22.440.571	16.837.437
Împrumuturi pe termen scurt	16	25.000.000	25.000.000
Provizioane pe termen scurt	17	0	0
Taxe curente	17	1.888.634	1.358.737
Alte datorii curente	18	689.414	519.354
<b>Total datorii curente</b>		<b>50.018.619</b>	<b>43.715.527</b>
<b>Total datorii</b>		<b>59.847.864</b>	<b>48.170.030</b>
<b>Total pasive</b>		<b>158.455.602</b>	<b>135.198.230</b>

Director general,  
Razvan Ionut POPESCUȘef Depart.Financiar Contabil  
Mircea BONTA**CONSOLIDATED SITUATION OF THE FINANCIAL POSITION**

	Nota	31.12.2017	31.12.2016
<b>Active</b>			
<b>Active necurente</b>			
Imobilizări corporale		72.935.815	58.307.330

Notele de la 1 la 31 fac parte din prezentele situații financiare

## S.C. UAMT S.A. Oradea

*Situații financiare individuale consolidate la 31 decembrie 2017  
conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

Alte imobilizări necorporal	1.523.561	1.455.035
Investiții imobiliare	1.297.626	1.339.456
Alte active (biologice, financiare, etc)	2.000	300
<b>Total active necurente</b>	<b>75.759.002</b>	<b>61.102.121</b>
<b>Active curente</b>		
Stocuri	28.104.891	16.730.903
Creanțe comerciale	45.031.796	25.861.938
Cheltuieli în avans	0	0
Alte creanțe	2.800.200	4.436.165
Numerar și echivalent în numerar	12.554.082	33.126.159
<b>Total active curente</b>	<b>88.490.969</b>	<b>80.155.165</b>
<b>Venituri în avans (subvenții)</b>	<b>4.864.426</b>	<b>6.059.056</b>
<b>Total active</b>	<b>159.385.545</b>	<b>135.198.230</b>
<b>Capitaluri proprii și datorii</b>		
<b>Capitaluri proprii</b>		
Capital social societatea mana	17.766.860	17.766.860
Capital interes minoritar	45.000	0
Rezerve	33.406.012	27.361.244
Rezultat reportat	5.055.163	4.146.286
Rezultatul exercițiului	5.778.028	5.726.929
Alte rezerve și acțiuni proprii	36.663.676	32.026.881
<b>Total capitaluri proprii</b>	<b>98.714.739</b>	<b>87.028.200</b>
<b>Datorii necurente</b>		
Împrumuturi primite pe termen lung	9.795.075	3.911.603
Alte datorii pe termen lung	0	508.729
Datorii de impozit amanat	34.170	34.170
Alte datorii necurente	0	0
<b>Total datorii necurente</b>	<b>9.829.245</b>	<b>4.454.502</b>
<b>Datorii curente</b>		
Datorii comerciale	22.440.628	16.837.437
Împrumuturi pe termen scurt	25.000.000	25.000.000
Provizioane pe termen scurt	0	0
Taxe curente	1.890.667	1.358.736
Alte datorii curente	1.510.266	519.354
<b>Total datorii curente</b>	<b>50.841.561</b>	<b>43.715.527</b>
<b>Total datorii</b>	<b>60.670.806</b>	<b>48.170.029</b>
<b>Total pasive</b>	<b>159.385.545</b>	<b>135.198.229</b>

Director general,  
Razvan Ionut POPESCU

Șef Depart.Financiar Contabil  
Mircea BONTA

### INDIVIDUAL SITUATION OF LOSS OR LOSS AND OTHER ELEMENTS OF THE GLOBAL RESULT

Nota 31.12.2017 31.12.2016

*Notele de la 1 la 31 fac parte din prezentele situații financiare*

**S.C. UAMT S.A. Oradea**

*Situații financiare individuale și consolidate la 31 decembrie 2017  
conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

Venituri din producția vândută	19	143.067.144	119.823.081
Venituri din vânzarea mărfurilor	19	2.117.208	2.141.752
Alte venituri, inclusiv variația stocurilor	19	10.686.042	892.400
		<b>155.870.394</b>	<b>122.857.233</b>
Consumuri de materii prime și materiale	20	95.315.265	73.823.939
Costul mărfurilor vândute	20	1.968.157	1.726.310
Cheltuieli de personal	20	24.681.740	19.523.737
Cheltuieli privind amortizările	20	7.279.435	8.041.215
Alte cheltuieli	20	19.048.498	12.742.825
		<b>148.293.095</b>	<b>115.858.026</b>
<b>Rezultatul operațional</b>		<b>7.577.299</b>	<b>6.999.207</b>
Venituri financiare	21	523.325	432.371
Cheltuieli financiare	21	1.020.138	711.407
<b>Profit înainte de impozitare</b>		<b>7.080.486</b>	<b>6.720.171</b>
Impozit pe profit	22	1.316.892	993.242
Cheltuială cu impozitul pe profit amânat		0	0
Venituri din impozitul pe profit amânat		0	0
<b>Profit net aferent perioadei și rezultat global total aferent perioadei</b>		<b>5.763.594</b>	<b>5.726.929</b>
Rezultatul pe acțiune			
Rezultatul pe acțiune de bază (lei/acțiune)	23	<b>0,146</b>	<b>0,145</b>

Director general,  
Razvan Ionut POPESCU

Șef Depart. Financiar Contabil  
Mircea BONTA

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHERS  
ELEMENTS OF THE GLOBAL RESULT**

	Nota	31.12.2017	31.12.2016
Venituri din producția vândută		143.229.772	119.823.081
Venituri din vânzarea mărfurilor		2.117.208	2.141.752
Alte venituri, inclusiv variația stocurilor		10.919.969	892.400

*Notele de la 1 la 31 fac parte din prezentele situații financiare*

## S.C. UAMT S.A. Oradea

*Situații financiare individuale consolidate la 31 decembrie 2017  
conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

	<b>156.266.949</b>	<b>122.857.233</b>
Consumuri de materii prime și materiale	110.965.896	83.542.368
Costul mărfurilor vândute	1.968.157	1.726.310
Cheltuieli de personal	24.703.856	19.523.737
Cheltuieli privind amortizările	7.352.442	8.041.915
Alte cheltuieli	3.695.140	3.023.696
	<b>148.685.491</b>	<b>115.858.026</b>
<b>Rezultatul operațional</b>	<b>7.581.458</b>	<b>6.999.207</b>
Venituri financiare	543.254	432.371
Cheltuieli financiare	1.026.340	711.407
<b>Profit înainte de impozitare</b>	<b>7.098.372</b>	<b>6.720.171</b>
Impozit pe profit	1.320.344	993.242
Cheltuială cu impozitul pe profit amânat	0	0
Venituri din impozitul pe profit amânat	0	0
<b>Profit net aferent perioadei și rezultat global total aferent perioadei</b>	<b>5.778.028</b>	<b>5.726.929</b>
- aferent societății mama	<b>5.777.884</b>	<b>5.726.929</b>
- aferent interesului minoritar	<b>144</b>	<b>0</b>
Rezultatul pe acțiune		
Rezultatul pe acțiune de bază (lei/acțiune)	<b>0,146</b>	<b>0,145</b>

Director general,  
Razvan Ionut POPESCU

Șef Depart.Financiar Contabil  
Mircea BONTA

### INDIVIDUAL SITUATION OF CHANGING OWN CAPITAL

Denumirea elementului	Capital social	Rezerve din reevaluare	Acțiuni proprii	Alte rezerve	Rezultat reportat	Rezultat curent	Total
Sold la 1 ianuarie 2017	17.766.860	33.342.248	1.315.366	27.361.243	4.146.286	5.726.929	87.028.200
Profit sau pierdere	0	4.636.794	0	6.043.825	862.254	36.665	11.579.53

*Notele de la 1 la 31 fac parte din prezentele situații financiare*

## S.C. UAMT S.A. Oradea

*Situații financiare individuale consolidate la 31 decembrie 2017  
conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

							<b>8</b>
- transfer rezultat reportat	0	0	0	0	5.726.929	5.726.929	<b>0</b>
- transfer surplus din reevaluare realizat	0	-1.179.150	0	316.896	862.254	0	<b>0</b>
- rezultatul exercitiului curent	0	0	0	0	0	5.763.594	<b>5.763.594</b>
- repartizare rezultat reportat la alte rezerve	0	0	0	5.726.929	5.726.929	-	<b>0</b>
- rezultat reportat provenit din erori	0	0	0	0	0	0	<b>0</b>
- actiuni proprii	0	0	0	0	0	0	<b>0</b>
<b>Alte elemente ale rezultatului global</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
- surplus din reevaluare	0	5.756.787	0	0	0	0	<b>5.756.787</b>
<b>Tranzactii cu proprietarii</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
- dividende acordate	0	0	0	0	0	0	<b>0</b>
<b>Sold la 31 decembrie 2017</b>	<b>17.766.860</b>	<b>37.979.042</b>	<b>1.315.366</b>	<b>33.405.068</b>	<b>5.008.540</b>	<b>5.763.594</b>	<b>98.607.738</b>

Director general,  
Razvan Ionut POPESCU

Șef Depart.Financiar Contabil  
Mircea BONTA

### CONSOLIDATED SITUATION OF CHANGES IN OWN CAPITAL

Denumirea elementului	Capital social	Rezerve din reevaluare	Actiuni proprii	Alte rezerve	Rezultat reportat	Rezultat curent	Total
<b>Sold la 1 ianuarie 2017</b>	<b>17.766.860</b>	<b>33.342.248</b>	<b>1.315.366</b>	<b>27.361.293</b>	<b>4.146.286</b>	<b>5.774.446</b>	<b>87.076.767</b>
<b>Profit sau pierdere</b>	<b>45.000</b>	<b>4.636.794</b>	<b>0</b>	<b>6.044.719</b>	<b>908.877</b>	<b>3.582</b>	<b>11.638.972</b>
- transfer rezultat reportat	0	0	0	894	5.773.552	5.774.446	<b>0</b>
- transfer surplus din reevaluare realizat	0	-1.179.150	0	316.896	862.254	0	<b>0</b>

*Notele de la 1 la 31 fac parte din prezentele situații financiare*

## S.C. UAMT S.A. Oradea

### Situatii financiare individuale consolidate la 31 decembrie 2017

conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)

- rezultatul exercitiului curent	0	0	0	0	0	5.778.028	<b>5.778.028</b>
- repartizare rezultat reportat la alte rezerve	0	0	0	5.726.929	5.726.929	0	<b>0</b>
- rezultat reportat provenit din erori	0	0	0	0	0	0	<b>0</b>
- actiuni proprii	45.000	0	0	0	0	0	45.000
<b>Alte elemente ale rezultatului global</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
- surplus din reevaluare	0	5.756.787	0	0	0	0	<b>5.756.787</b>
<b>Tranzactii cu proprietarii</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
- dividende acordate	0	0	0	0	0	0	<b>0</b>
<b>Sold la 31 decembrie 2017</b>	<b>17.811.860</b>	<b>37.979.042</b>	<b>1.315.366</b>	<b>33.406.012</b>	<b>5.055.163</b>	<b>5.778.028</b>	<b>98.714.739</b>

Director general,  
Razvan Ionut POPESCU

Şef Depart.Financiar Contabil  
Mircea BONTA

### INDIVIDUAL SITUATION OF TREASURY FLOWS

Fluxuri de numerar din activitatea de exploatare	2017	2016
Profitul net inainte de impozitare	5.763.594	5.726.929
<i>Ajustari privind veniturile si cheltuielile calculate (nemonetare), pentru:</i>		
- Ajustari cu deprecierea imobiliarilor (amortizari si provizioane)	7.279.435	8.041.915
- Ajustari cu deprecierea riscurilor si cheltuielilor (provizioane)	-189.100	0
- Alte venituri nemonetare	-9.226.879	357.140
- Alte cheltuieli nemonetare	-190.668	-491.677
- Cheltuieli privind impozitele amanate	0	0
- Venituri privind impozitele amanate	0	0
<i>Ajustari privind veniturile si cheltuielile nelegate de exploatare, pentru:</i>		
- Venituri financiare (dobanzi , dif curs si alte venituri fin.)	-523.325	-432.371
- Cheltuieli financiare (dobanzi si dif curs )	1.020.138	711.407
- Cheltuieli (calculate) si venituri din vanzarea imobiliarilor	153.191	54.510
- Venituri (calculate) din subventii pentru investitii	1.194.630	1.195.029
Profit din exploatare inainte de modificarile capitalului circulant	5.281.016	15.162.883
- Scadere / (Crestere) variatia stocurilor	-11.233.609	1.085.250
- Scadere / (Crestere) variatia creantelor	-17.395.695	6.138.103
- Crestere / (Scadere) variatia datoriilor	5.108.462	-3.302.917

*Notele de la 1 la 31 fac parte din prezentele situatii financiare*



## S.C. UAMT S.A. Oradea

*Situații financiare individuale consolidate la 31 decembrie 2017*

*conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

Numerar generat din exploatare	18.239.826	19.083.319
- Dobanzi platite	-232.401	-201.655
- Dobanzi incasate	13	1
- Cheltuieli financiare (dif. curs)	-780.087	469.405
- Venituri financiare (dif curs)	518.551	395.001
- Impozitul pe profit platit	1.000.401	1.106.307
Numerarul net provenit din activitati de exploatare	-19.734.151	17.700.957
Fluxuri de numerar din activitati de investitii		
- Plati privind achizitii de imobilizari	-9.706.997	-2.103.601
- Incasari din vanzarea de imobilizari	264.533	54.510
Fluxuri net de numerar din activitati de investitii	-9.442.464	-3.049.391
Fluxuri de numerar din activitati de finantare		
- Incasari din imprumuturi	40.524.817	3.911.604
- Plati privind rambursarea imprumuturilor	-34.641.346	0
- Incasari din subventii pentru investitii _Fonduri Europene	0	50.480
- Variatia datoriilor legate de operatii de finantare	-508.729	-1.189.029
Fluxuri de numerar din activitati de finantare	5.374.742	2.722.578
Cresterea / (Descresterea) neta a numerarului	-23.801.873	18.374.444
Numerar și echivalent de numerar la inceputul perioadei	33.126.159	14.751.715
Numerar și echivalent de numerar la sfarsitul perioadei	9.324.286	33.126.159

Director general,  
Razvan Ionut POPESCU

Şef Depart.Financiar Contabil  
Mircea BONTA

### CONSOLIDATED SITUATION OF TREASURY FLOWS

Fluxuri de numerar din activitatea de exploatare	2017	2016
Profitul net inainte de impozitare	5.778.028	5.726.929
<i>Ajustari privind veniturile si cheltuielile calculate (nemonetare), pentru:</i>		
- Ajustari cu deprecierea imobilizarilor (amortizari si provizioane)	7.352.442	8.041.915
- Ajustari cu deprecierea riscurilor si cheltuielilor (provizioane)	-189.100	0
- Alte venituri nemonetare	-9.274.850	357.140
- Alte cheltuieli nemonetare	-190.668	-491.677
- Cheltuieli privind impozitele amanate	0	0
- Venituri privind impozitele amanate	0	0
<i>Ajustari privind veniturile si cheltuielile nelegate de exploatare, pentru:</i>		
- Venituri financiare (dobanzi , dif curs si alte venituri fin.)	-543.254	-432.371
- Cheltuieli financiare (dobanzi si dif curs )	1.026.340	711.407
- Cheltuieli (calculate) si venituri din vanzarea imobilizarilor	153.191	54.510
- Venituri (calculate) din subventii pentru investitii	1.194.630	1.195.029
Profit din exploatare inainte de modificarile capitalului circulant	5.306.759	15.162.883
- Scadere / (Crestere) variatia stocurilor	-10.183.250	1.085.250
- Scadere / (Crestere) variatia creantelor	-17.533.893	6.138.103
- Crestere / (Scadere) variatia datoriilor	7.126.034	-3.302.917
Numerar generat din exploatare	15.284.350	19.083.319
- Dobanzi platite	-232.401	-201.655

*Notele de la 1 la 31 fac parte din prezentele situații financiare*

## S.C. UAMT S.A. Oradea

*Situații financiare individuale consolidate la 31 decembrie 2017*

*conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

- Dobanzi incasate	13	1
- Cheltuieli financiare (dif. curs)	-786.289	469.405
- Venituri financiare (dif curs)	538.480	395.001
- Impozitul pe profit platit	1.007.588	1.106.307
- Profit repartizat la rezerve	894	0
Numerarul net provenit din activitati de exploatare	-16.771.241	17.700.957
Fluxuri de numerar din activitati de investitii		
- Plati privind achizitii de imobilizari	-9.706.997	-2.103.601
- Incasari din vanzarea de imobilizari	264.533	54.510
Fluxuri net de numerar din activitati de investitii	-9.442.464	-3.049.391
Fluxuri de numerar din activitati de finantare		
- Incasari din imprumuturi	40.524.817	3.911.604
- Plati privind rambursarea imprumuturilor	-34.374.460	0
- Incasari din subventii pentru investitii _Fonduri Europene	0	50.480
- Variatia datoriilor legate de operatii de finantare	-508.729	-1.189.029
Fluxuri de numerar din activitati de finantare	5.641.628	2.722.578
Cresterea / (Descresterea) neta a numerarului	-20.572.077	18.374.444
Numerar și echivalent de numerar la inceputul perioadei	33.126.159	14.751.715
Numerar și echivalent de numerar la sfarsitul perioadei	12.554.082	33.126.159

Director general,  
Razvan Ionut POPESCU

Şef Depart.Financiar Contabil  
Mircea BONTA

### POLICIES AND PRESENTATION NOTES CONCERNING FINANCIAL STATEMENTS on 31 December 2017

#### A. GENERAL PRESENTATION

##### The reporting entity

SC UAMT S.A., a company established on the basis of HG 1224 / 23.11.1990, specializes in: "Manufacture of other parts and accessories for motor vehicles and motor vehicles", code CAEN - 2932.

It was constituted by the transformation of "Oradea Subsamble and Spare Parts Company" into a joint stock company in accordance with the provisions of Law no.15 / 1990. The activity of the company began in 1951 when the company "BERNATH ANDREI" was established in Oradea and focused on the production of consumer articles for the population. Since 1954, the unit specializes in the manufacture of components for transport means. In 1968, the DACIA 1300 has been extensively assimilated to the DACIA 1300, the unit changing its name to "The Apparel Industry" in 1969 and the "UAMT" brand of the unit. With more than 22 years of experience in the field on November 23, 1990, the reorganization of the unit into a joint stock company under the name S.C. "UAMT" S.A. Oradea on the basis of Law no.15 / 1990.

SC UAMT S.A., has its registered office in Oradea, Str. Uzinelor nr.8, registered with the Trade Registry under no. J05 / 173/1991, fiscal identification number RO 54620

Entity enrolled in consolidation

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*Notele de la 1 la 31 fac parte din prezentele situații financiare*

## S.C. UAMT S.A. Oradea

*Situații financiare individuale consolidată la 31 decembrie 2017  
conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

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For the financial year 2017, the consolidation included the company SC AMT INVESTMENT SRL, with the following identification data:

Name of the company: SC AMT INVESTMENT SRL

Headquarters: Com. Sacadat nr.428B, jud.Bihor

Unique registration code: 27799024

Register Trade Register: J5 / 1583/2010

Share 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 a full-time administrator and the unlimited duration of the mandate.

The share held by SC UAMT SA Oradea is 99% and the share held by non-control interests is 1%.

### Description of the activity of SC UAMT SA

The scope of activity of SC UAMT SA is stipulated in art. 6 of the Articles of Incorporation of the Society. According to CAEN 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 transport means, castings made of non-ferrous alloys, injection molded parts from pistachio masses, vulcanized rubber parts.

The company is expanded in northwest Romania in the city of Oradea, 8 km from the border, in the immediate vicinity of the European road E60, with means of supply and delivery both by rail and by road.

The technical equipment of the company is located in the field of fine mechanics. In particular, the following categories of technological processes are used in society:

- mechanical machining (turning, milling, drilling, flat and round rectifying) on classic machines and CNC machines;
- Cold pressing operations;
  
- injecting pieces of pistachio mass (polyethylenes, polyacetals, polyamides, including fiberglass reinforcements, etc.) weighing up to 1.2 kg;
- painting through the cataphoresis process;
- electrochemical coatings (galvanizing, nickel plating, chrome plating, black chrome plating, etc.).

## S.C. UAMT S.A. Oradea

### *Situații financiare individuale consolidată la 31 decembrie 2017 conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

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- metal welding (electric, autogenous, spot welding, welding in CO2 protective atmosphere, with or without manipulating robots);
- thermal treatments;
- electro-erosion (with solid and wired electrode);
- product assembly;

The main products of the company are:

- stamped parts;
- anticorrosive protected parts by electrochemical coating;
- car components;
- SDV;
- car spare parts.

## B. ACCOUNTING PRINCIPLES AND POLICIES

### 1. Declaration of conformity

The separate and consolidated financial statements have been prepared in accordance with:

- o International Financial Reporting Standards (IFRS) adopted by the European Union;
- o Law 82 of 1991, republished and updated accounting;
- a Order 2844 of 2016 for the approval of Accounting Regulations in accordance with International Financial Reporting Standards, applicable to companies whose securities are admitted to trading on a regulated market, with subsequent amendments and completions.

The annual financial statements as at 31.12.2017 are consistent with the reporting requirements for entities whose securities are admitted to trading on a regulated market that applies the Accounting Regulations in accordance with International Financial Reporting Standards as set out in section 1.1 of Annex 3 to the Order of the Minister Public Finances no.470 / 2018 regarding the main aspects regarding the preparation and submission of the annual financial statements and of the annual accounting reports of the economic operators to the territorial units of the Ministry of Public Finance.

The accounting records of the company are maintained in RON in accordance with the Romanian Accounting Regulations (RAS). Correspondingly, RAS co-accounts are adjusted, if necessary, to harmonize individual financial statements in significant respects with the International Financial Reporting Standards adopted by the European Union (IFRS).

The individual financial statements were authorized for issue and publication by the Board of Directors on 22.03.2017.

### 2. Presentation of individual and consolidated annual financial statements

Individual financial statements are presented in accordance with the requirements of IAS 1, "Presentation of Financial Statements". The company adopted a liquidity - based presentation in

the position of the financial position and a presentation of the income and expense on the basis of the profit or loss statement, considering that those presentation methods provide information that is more credible and relevant than what would have been disclosed under other IAS 1 permitted methods.

The individual financial statements prepared on 31.12.2017 include:

## S.C. UAMT S.A. Oradea

*Situații financiare individuale și consolidate la 31 decembrie 2017  
conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

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1. The position of the financial position
2. Profit or loss statement and other items of comprehensive income
3. Statement of changes in equity
4. Statement of Treasury Flows
5. Additional data on the individual financial statements given in the Explanatory Notes

### 2.1 Basis of consolidation

The consolidated financial statements comprise the financial statements of the parent company SC UAMT SA Oradea and those of the consolidated company (subsidiary) SC AMT INVESTMENT SRL as an entity controlled by the parent company.

In order to prepare the consolidated financial statements, the global integration method was used.

### 3. Functional currency

The Company's management considers that the functional currency as defined in IAS 21, "Effects of Foreign Exchange Rates", is the Romanian leu (ROL), the currency of the main economic environment in which the company operates and best reflects the effect economic transactions and events over the entity. The individual financial statements are presented in ROL, rounded to the nearest leu, currency that the management of the company chose as a presentation currency.

The bookkeeping of transactions in foreign currency is held both in national currency and in foreign currency. By currency is the currency other than the leu.

### 4. Basics of evaluation

Individual financial statements are prepared using the cost principle. The fair value principle is applied, except for assets or liabilities for which fair value can not be reliably determined.

The valuation of assets and liabilities was as follows:

Inventories are measured at the lower of cost and net realizable value.

Tangible assets are initially valued:

o the cost of acquisition, for those purchased for consideration;

at the value of the contribution, for those received as contribution in kind to the constitution / increase of the social capital;

at fair value from the date of acquisition, for those received free of charge.

For subsequent recognition, the reevaluation model was adopted at the company level.

Intangible assets were initially measured at cost. After recognition, intangible assets are accounted for on a cost-based basis, ie at their cost less any cumulative depreciation and any accumulated impairment losses.

Cash and cash equivalents are presented in the balance sheet at cost.

Financial assets and financial liabilities are initially recognized at their fair value plus, in the case of a financial asset or financial liability that is not at fair value through profit or loss, the transaction costs attributable directly to the acquisition or issue.

## S.C. UAMT S.A. Oradea

### *Situații financiare individuale consolidate la 31 decembrie 2017 conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

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After initial recognition, financial assets are recognized at fair value through a fair value reserve (equity valuation reserve) without any deduction of transaction costs, except for loans and receivables that are measured at amortized cost using the method effective interest rates.

After initial recognition, financial liabilities are measured at amortized cost using the effective interest method. Other financial assets and liabilities, as well as non-financial assets and liabilities are presented at amortized cost, revalued or historical cost.

#### 5. Using estimates and judgments

The preparation of individual financial statements in line with the International Financial Reporting Standards adopted by the European Union (IFRS) requires management to use estimates, judgments and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. The judgments and assumptions associated with these estimates are based on historical experience as well as on other factors considered reasonable in the context of these estimates. The results of these estimates form the basis of judgments relating to the carrying amounts of assets and liabilities that can not be obtained from other sources of information.

The estimates and assumptions underlying them are periodically reviewed. Revisions of accounting estimates are recognized in the period in which the estimate is reviewed, whether the review affects only that period, or the period in which the estimate is reviewed and the future periods if the review affects both the current period and future periods. Changing estimates is by nature not related to past periods and does not represent an error correction.

By way of exception to the presentation of the effect of the change of estimate shown above, if such a change gives rise to changes in assets and liabilities or equity, the effect of the change will be presented by adjusting assets, debts or equity during the period of the change.

#### 6. Significant accounting policies

Accounting policies have been consistently applied to all periods presented in the separate financial statements prepared by the Company. The individual financial statements are prepared on the assumption that the company will continue its business in the foreseeable future. In assessing the applicability of this assumptions, management examines the projections of future cash inflows. If a Standard or an Interpretation applies specifically to a transaction, event, or condition, the accounting policies applied to that item are deemed to have been chosen by applying that Standard or Interpretation, taking into account any implementation guidance issued by the IASB for the standard or interpretation in question.

Accounting policies are consistently applied to transactions, events, and more

similar conditions, unless a standard or an interpretation imposes or permits the categorization of categories for which different policies may apply than the previous ones.

Significant errors of previous periods in recognition, measurement, disclosure or disclosure of items in financial statements should be corrected retrospectively in the first set of situations that are authorized for issue by:

- restating the comparative values of the previous period or periods in which the error occurred; or
- restating the initial balances of assets, debts and equity for the earliest period presented if the error occurred before the earliest prior period presented.

**S.C. UAMT S.A. Oradea**  
**Situații financiare individuale consolidate la 31 decembrie 2017**  
**conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)**

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a). Conversion into foreign currency

Reference currency

The items included in the individual financial statements are valued in the national currency, the Romanian leu (RON), the currency that most faithfully reflects the economic substance of the events, the individual financial statements are presented in Romanian Lei (RON), this being the reference currency of S.C. UAMT S.A.

Transactions and balances

Foreign currency transactions are recorded in the accounts, both in foreign currency and in RON (RON). The conversion of foreign currency transactions into RON (RON) is made on the basis of the exchange rate in force at the date of the transaction.

Disposals, debts and debts recorded in a currency other than the Romanian leu, existing in the balance at the end of a financial year, are valued at the foreign exchange rate communicated by B.N.R. for the last banking day of the year. Foreign exchange gains and losses arising from the settlement of transactions in other currencies and from the translation of foreign currency assets and liabilities are recognized in the income statement in the income statement unless they are recorded, according to the specific legislation, in equity as hedging instruments.

Conversion differences for debt securities and other monetary financial assets measured at fair value are included in exchange gains or losses. Conversion differences for non-monetary items, such as participation interests, are reported as follows:

- a) As part of the fair value gain or loss in the equity held for trading purposes;
- b) Included in the equity revaluation reserve in the case of equity securities available for sale.

*The exchange rates of the main foreign currencies were:*

<i>Valuta</i>	<i>31 decembrie 2017</i>	<i>31 decembrie 2016</i>
Euro (EUR)	4,6597	4,5411
Dolar american (USD)	3,8915	4,3033

b). Cash and cash equivalents

Cash and cash equivalents are presented in the balance sheet at cost. For the purpose of drawing up the cash flow statement, cash and cash equivalents comprise the house, bank accounts, including deposits with a maturity of 3 months or less, cash in transit, and bank account facilities. In the balance sheet, overdrafts are recognized as current liabilities under short-term loans.

c). Assets and financial liabilities

Non-derivative financial assets and liabilities held by the Company:

- ☑ accounts receivable and commercial debt;
- ☑ promissory and payable tickets;
- ☑ availability in lei and foreign currency;
- ☑ short-term bank credits;

The Company classified financial instruments held as prescribed by IAS 39 in the category of loans and receivables

Commercial receivables are assets of the enterprise resulting from transactions with legal or natural persons, relationships in which the company delivered a good, performed a service or executed a work and for which it must receive a value equivalent or a consideration, for a period of up to 2 months.

## S.C. UAMT S.A. Oradea

### *Situații financiare individuale consolidate la 31 decembrie 2017 conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

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In accordance with International Accounting Standard IAS 39, "Financial Instruments: Recognition and Measurement", the enterprise's receivables are the financial assets created by the Company through the supply of goods or services directly to a debtor other than those initiated with the intention of being immediately sold or short term, which must be categorized as held for trading.

Commercial debt arises from transactions with natural or legal persons (purchase of goods, works or services) in which the company has to make a payment or consideration in a period of up to a maximum of three months.

IAS 1 "Presentation of Financial Statements" classifies a liability as a current liability when: (1) it is expected to be paid in the normal course of the operating cycle; or (2) is due within 12 months of the balance sheet date. Commercial debts are to be classified as current, irrespective of their maturity.

Trade receivables and payables are presented in accordance with IAS 1 in the balance sheet structure. It is noted that tax assets and liabilities are not included in the category of financial instruments, they should be presented separately. They must be recognized only when the company becomes part of a contract and as a result is legally entitled to receive cash or is legally obliged to pay.

At the end of each month, foreign currency claims and liabilities are measured at the exchange rate of the foreign exchange market communicated by the NBR on the last banking day of the month. Course differences are recognized in income or expense exchange differences, as the case may be.

Interest payable and receivable are recorded in financial expense or income. Foreign currency selling operations are recorded in the bookkeeping at the rate used by the bank in which the auction is conducted, without generating any exchange rate differences in the accounting.

#### d). Tangible assets

##### Recognition and evaluation

Tangible assets recognized as assets are initially measured at cost by the company. Tangible fixed assets are initially valued at the acquisition cost (for those purchased for consideration) at the value of the contribution (for those received as contribution in kind to the constitution / increase of the share capital), respectively at the fair value from the date of acquisition free of charge).

The cost of an item of property, plant and equipment comprises the purchase price, including irrecoverable charges, after deduction of any price reductions of a commercial nature and any costs attributable directly to bringing the asset to the location and to the condition necessary for it to be used in the desired driving purpose, such as: employee costs directly resulting from the construction or acquisition of the asset, site fitting costs, initial delivery and handling costs, installation and assembly costs, professional fees.

Under IFRS 1, if an entity uses the fair value as a deemed cost for an item of property, plant and equipment or an intangible asset in the opening position of the financial position, the entity's first financial statements prepared in accordance with International Financial Reporting Standards to present for each item in the opening statement of the financial position in accordance with International Financial Reporting Standards:

- the aggregate value of those fair values; and



## S.C. UAMT S.A. Oradea

*Situații financiare individuale consolidate la 31 decembrie 2017  
conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

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- the aggregate adjustment of the accounting values reported under previous accounting principles

The value of the Company's tangible and intangible assets at 31 December 2016 and 31 December 2017 is detailed in Notes 1 and 2.

For subsequent recognition, the reevaluation model was adopted at the company level. The value of the revalued asset being its fair value at the revaluation date minus any subsequent accumulated depreciation and any accumulated impairment losses. Revaluations should be done with sufficient regularity to ensure that the carrying amount does not differ materially from what would have been determined by using fair value at the balance sheet date.

Reassessments are performed by independent certified ANEVAR assessors. Revalued value (in addition) is substituted for the cost of acquisition. Additional revaluation differences are reflected in accounting for other comprehensive income and accrued in equity as revaluation surplus (unless the increase is offset by a decrease in the revaluation

of the same previously recognized asset in profit or loss, in which case growth is recognized directly in profit or loss). Minus revaluation differences are recognized in profit or loss (unless the decrease compensates for a previous revaluation gain accumulated in equity as a revaluation surplus, in which case the decrease is recognized in other comprehensive income, decreasing the surplus from revaluation).

The revaluation surplus included in the equity of an item of property, plant and equipment is transferred directly to retained earnings when the asset is recognized. This involves the transfer of the entire surplus when the asset is withdrawn or ceded. Transfers from revaluation surplus to retained earnings are not carried out through profit or loss and are subject to eventual disclosure restrictions to shareholders.

Amounts paid or payable arising from the daily repairs and maintenance of tangible fixed assets are recorded on the company's expenses, in accordance with the engagement accounting, appropriately influencing the profit and loss account for the period.

Amounts paid or payable as a result of operations that increase value and / or life span by upgrading tangible fixed assets, that is, those operations that

lead to a significant improvement in the technical parameters, increase the potential for generating economic benefits by them, capitalize (increase the accounting value of the asset accordingly).

amortization

Depreciation expense for each period is recognized in profit or loss only if it is not included in the carrying amount of another asset. Depreciation is calculated at the carrying amount (acquisition cost or revalued amount) using the straight-line depreciation method over the estimated useful life of the assets and is included monthly in the company's expenses.

Depreciation of an asset begins when it is available for use, that is when it is in the location and condition necessary to operate in the desired manner of driving. Amortization of an asset expires at the earliest when the asset is classified as held for sale (or included in a disposal group classified as held for sale) in accordance with IFRS 5 "Long-term assets held for sale" sale "and the date when the asset is derecognised. Therefore, depreciation does not cease when the asset is not used or is disposed of, unless it is fully depreciated. However, according to use-based depreciation

## S.C. UAMT S.A. Oradea

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methods, depreciation costs may be "zero" when there is no output. Each part of an item of property, plant and equipment with a significant cost to the total cost of the item must be depreciated separately. The residual value and useful life of an asset should be reviewed at least at each end of the financial year. If expectations differ from other prior estimates, the change (s) shall be accounted for as a change in accounting estimate in accordance with IAS 8, "Accounting Policies, Changes in Accounting Estimates and Errors". Land is not depreciated, depreciation of other tangible assets is calculated using the straight-line depreciation method, allocating residual value costs in line with the associated lifetime.

The current lifetime of property, plant and equipment is:

- Construction 40-60 years
- Technical installations and machines 8-15 years
- Means of transport 4-5 years
- Office equipment and furniture 2-16 years old

depreciation

An asset is impaired when its carrying amount exceeds its recoverable amount.

At each reporting date, the entity must verify whether there is evidence of impairment. If such indices are identified, the entity shall estimate the recoverable amount of the asset.

If the carrying amount of an asset is diminished as a result of a revaluation, that impairment should be recognized in profit or loss. However, the impairment should be recognized in other comprehensive income to the extent that the revaluation surplus has a credit balance for that asset. The recognized impairment in other comprehensive income decreases the cumulative amount in equity as a revaluation surplus.

derecognition

The carrying amount of an item of property, plant and equipment is derecognised:

- upon failure; or
- when no future economic benefit from its use or disposal is expected.

Gain or loss resulting from the derecognition of an item of property, plant and equipment should be included in profit or loss when the item is derecognised. Earnings should not be classified as revenue.

e). Intangible assets

Recognition and evaluation

For the recognition of an asset as an intangible asset, the entity shall demonstrate that the item meets the following:

a) the definition of an intangible asset, respectively:

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- is separable, that is, it may be segregated or divided by the entity and sold, transferred, authorized, leased or exchanged, either individually or together with a contract, asset or liability;  
or

- derives from contractual or other legal rights, whether those rights are transferable or separable from the entity or other rights and obligations.

b) the recognition criteria, respectively:

- the expected future economic benefits to be attributed to the asset are likely to flow to the entity;

- the cost of an asset can be measured reliably

An intangible asset must be initially measured at cost.

The cost of a separately acquired intangible asset consists of:

(a) its purchase price, including import duties and non-refundable purchase taxes, after deduction of reductions and rebates; and

b) any cost directly attributable to the preparation of the asset for the intended use.

For an intangible asset acquired free of charge or for a symbolic consideration through a government grant, the entity initially recognizes the asset at face value plus any expenses directly attributable to the preparation of the asset for intended use.

Intangible assets under generally accepted regulations can not be acquired through asset exchanges, which are treated as separate deliveries.

amortization

The cost of purchasing patents, trademarks, and licenses is capitalized and amortized on a straight line basis over their useful life, but may not exceed five years.

The average depreciation period of intangible assets is 3-5 years.

f). Real estate investments

Real estate investments are real estate (land, buildings or parts of a building) owned by the company for the purpose of renting or increasing value or both and not for use in the production or supply of goods or services or for administrative purposes, or sold during the normal course of business.

Certain properties include a part that is owned to be leased or for the purpose of increasing the value, and another party that is held for the purpose of producing goods, rendering services or for administrative purposes. If these parts can be sold separately (or leased separately under a finance lease), then they are accounted for separately. If the parties can not be sold separately, the property is treated as a real estate investment only if the part used for the production of goods, provision of services or for administrative purposes is insignificant.

Recognition

A real estate investment is recognized as an asset if and only if:

- it is likely that a future economic benefit associated with the item will enter the entity,
- the cost of the asset can be determined reliably.

evaluation

A real estate investment is initially measured at cost, including transaction costs. The cost of a purchased real estate investment consists of its purchase price plus any directly attributable costs (for example, professional fees for the provision of legal services, property transfer fees and other transaction costs). The cost model is specified in IAS 16, "Property, Plant and Equipment", and

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provides that an investment property is measured after the initial measurement at amortized cost less any accumulated impairment loss.

The value of the company's real estate investments at 31 December 2016 and 31 December 2017 is detailed in Note 3.

### Further evaluation

The Company's accounting policy for the subsequent valuation of real estate investments is the cost model based on the provisions of IAS 16, "Property, Plant and Equipment". This policy is applied uniformly to all real estate investments. If you meet the conditions to be classified for sale will be measured in accordance with IFRS 5 - "Non-current Assets Held for Sale and Discontinued Operations"

### Transfers

Transfers to or from real estate investments are made and only when there is a change in the use of that asset. For the transfer of an equity investment valued at fair value to tangible assets, the implicit cost of the asset for subsequent accounting purposes will be its fair value as of the date of use change.

### impairment

The same accounting policies apply as for tangible assets.

### derecognition

The carrying amount of an investment property is derecognised on disposal or when the investment is definitively withdrawn from use and no future economic benefits from its disposal are expected. Gains or losses arising from the disposal or sale of an investment property are recognized in the income statement when it is disposed of or sold.

### g). Presentation of financial leasing contracts

Financial lease at the beginning of the period is recognized in the statement of financial position as an asset and liability at a value equal to the fair value of the leased asset or the present value of the minimum lease payments if the latter is lower, the start of the lease. Financial leasing gives rise to amortization expense related to depreciable assets as well as financial expense in each accounting period. The depreciation policy used for depreciable assets under a lease must be consistent and in accordance with IAS 16 and IAS 38.

If there is no certainty that the lessee will acquire the right of ownership until the end of the lease term, the asset must be fully depreciated for the shortest period of the lease term and the useful life of the lease.

The presentation of information at the end of the reporting period is made at the net book value for each class of assets.

### h). Asset subsidies

Government grants on assets, including non-monetary grants at fair value, should be presented in the financial position statement either by registering the grant as income deferred or deducting the grant to obtain the asset's carrying amount. Two methods of submitting subsidies (or a subsidy share) for assets in the financial statements are acceptable as acceptable alternatives.

The method used by SC UAMT SA involves the deduction of the subsidy from the calculation of the asset's carrying amount. A part of the grant is recognized in the income statement over the life of the depreciable asset as a deduction of the depreciation expense.

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### i). stocks

Inventories are valued at the minimum cost and net realizable value in accordance with IAS 2, "Inventories".

The cost of inventories includes all acquisition costs, conversion costs, and other costs incurred to bring inventories to and in the place where they are. This is determined based on the first in, first out (FIFO) method. The method used for the production activity is the standard cost method.

When determining the cost of the stock of products made, normal levels of material consumption, consumables, labor and efficient use of production capacities are taken into account. These levels are periodically reviewed and adjusted according to current conditions.

Net realizable value is the estimated selling price during the normal course of business, less the closing costs and sales expenses.

### j). Impairment of non-financial assets

The carrying amount of non-financial assets of the Company other than deferred tax assets is reviewed at each reporting date to determine the existence of impairment. If such indices exist, the recoverable amount of those assets is estimated.

An impairment loss is recognized when the carrying amount of the asset or its cash-generating unit exceeds the recoverable amount of the asset or cash-generating unit. A cash-generating unit is the smallest identifiable group that generates cash and which, independently of other assets and other asset groups, has the ability to generate cash flows. Impairment losses are recognized in the statement of comprehensive income. The recoverable amount of an asset or a cash-generating unit is the maximum of the amount of use and its fair value less costs to sell that asset or units. For the determination of the amount of use, future cash flows are updated using a pre-tax discount rate that reflects the current market conditions and the risks specific to that asset.

Impairment losses recognized in prior periods are measured at each reporting date to determine whether they have decreased or are no longer present. Impairment loss is resumed if there has been a change in the estimates used to determine the recoverable amount. Impairment loss is resumed only if the carrying amount of the asset does not exceed the carrying amount that would have been net of depreciation and amortization if the impairment loss would not have been recognized.

### k). dividends

Dividends on ordinary shares are recognized as a liability to shareholders in the financial statements during the period in which they are approved by the Company's shareholders. The profit available for distribution is the profit for the year recorded in the financial statements prepared in accordance with International Financial Reporting Standards. The company's own shares, acquired in accordance with the provisions of Articles 103 ^ 1 and 104 of Law 31/1990, do not give the right to dividends during the period of their holding by the company and the voting right will be suspended during the entire period of their holding by the company.

### it). Provisions

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Provisions are uncertainties in terms of time or value.

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and when it is probable that a consumption of resources is required to settle the obligation. Also, a reliable estimate of the amount of this obligation must be possible. If the company expects a partial or full reimbursement of the expenses that are required to settle a provision (eg through insurance contracts), it will need to:

- a) recognize a reimbursement only if it is certain that it will be made if the company honors its obligations and the amount recognized as a reimbursement will not exceed the provision;
- b) recognize the amount repaid as a separate asset. In the statement of comprehensive income, the expense related to a provision can be presented after the recognized reimbursement amount has been deducted.

Provisions are reviewed at the end of the reporting period and adjusted to reflect the best current estimate. If the provision of resources embodying economic benefits is no longer probable, the provision shall be canceled.

No allowances are recognized for the costs that are incurred for the conduct of business in the future.

The Company records provisions for onerous contracts where the benefits to be derived from a contract are less than the unavoidable expenses associated with the performance of contractual obligations.

Provisions are recognized when the Company has a legal or constructive obligation arising from past events when an outflow of resources embodying economic benefits is required to settle the obligation and when a credible estimate can be made as to the amount of the obligation.

### m) Revenue

Revenues recorded by the Company are accounted for by their nature (operating, financial). When the outcome of a transaction involving the provision of services can not be estimated reliably, revenue should be recognized only to the extent that recognized recoverable expenses can be recognized.

Revenues from the provision of services are recorded in the accounts as they are performed. Service provision includes the execution of works and any other operations that can not be considered as deliveries of goods. Recognition also requires that the economic benefits associated with the transaction be generated for the company, the final stage of the transaction at the end of the period and the costs incurred for the transaction as well as the transaction completion can be reliably measured.

Revenue from the sale of property is recognized when the significant risks and rewards of ownership have been transferred to the buyer, the company no longer manages the assets and no longer has effective control over them.

Revenues and expenses that relate to the same transaction are recognized simultaneously. Revenue should be measured at the fair value of the consideration received or receivable. If the transaction is of a financial nature, fair value is determined by discounting all future amounts receivable using a default interest rate, the difference from the carrying amount being interest income.

Amounts collected on behalf of third parties, such as sales taxes, goods and services taxes, and value added taxes are not economic benefits generated for the entity and do not result in increases in equity. Therefore, they are excluded from income. Similarly, in the case of a mandate contract,

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gross entries in economic benefits include amounts collected on behalf of the principal and which do not result in increases in the entity's equity. Amounts collected on behalf of the principal are not revenue. In return, the earnings are the value of the commissions.

Interest income and expense are recognized using the effective interest method in proportion to the relevant period of time, based on the principle and effective rate over the period to maturity or for shorter periods if this relates to transaction costs when it is determined that the company get such income. When the unpaid interest has been accrued before the acquisition of an interest-bearing investment, the subsequent interest receipts are distributed between the pre-acquisition and post-acquisition periods; only post-acquisition is recognized as income.

Income from financial assets is recognized in the financial statements of the company at the date when the company's right to receive such income is established.

Also, as income from financial assets, the nominal value of the shares that are received free of charge as a result of the direct incorporation of the profit for the last period into the share capital of an entity in which holdings are held.

Revenues from the sale / disposal of held holdings will be recognized on the date when their ownership is transferred from seller to buyer using the settlement date accounting.

Revenues from trading securities are recognized at gross value (transaction value), and those arising from short-term financial investment transactions are accounted for on a net basis (the difference between the sale value and the cost).

### n) Employee benefits

#### Short-term benefits

Liabilities with short-term employee benefits are not updated and are recognized in the statement of comprehensive income as the related service is provided. The short-term employee benefits include salaries, bonuses and social security contributions. Short-term employee benefits are recognized as expense when services are rendered. The Company recognizes a provision for the amounts expected to be paid in the form of short-term cash bonuses or employee participation plans, provided that the Company currently has a legal or constructive obligation to pay those amounts as a result of past service provided by employees and whether that obligation can be estimated reliably.

#### Contribution plans determined

The company makes payments on behalf of its employees to the Romanian pension system, to the health insurance system and to the unemployment fund, in the course of normal activity. All related contributions are recognized in the income statement for the period when incurred. The Company has no additional obligations.

#### Long-term employee benefits

The company's net liability for long-term service benefits is the amount of future benefits that employees have earned in exchange for services rendered by them in the current and prior periods.

The Company is not engaged in any independent pension or other retirement benefit scheme and has no other obligations in this respect. The Company does not have to grant employees benefits at retirement date.

### a). Gains and losses from foreign exchange differences

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Foreign currency transactions are recorded in the functional currency (leu) by converting the amount in foreign currency to the official exchange rate communicated by the National Bank of Romania, valid at the transaction date. Currency items denominated in foreign currency are converted using the closing exchange rate.

Exchange differences arising on the settlement of monetary items or the conversion of monetary items at rates other than those to which they were converted to initial recognition (during the period) or previous financial statements are recognized as a loss or gain in the profit or loss account; or loss in the period in which they occur.

### p). Profit tax

The income tax for the year includes current tax and deferred tax.

Income tax is recognized in the statement of comprehensive income or other comprehensive income

of the total result when the tax is related to the capital items.

Current tax is the tax payable for the profit realized in the current period, determined on the basis of the percentages applied at the reporting date and all adjustments relating to the previous periods. For the financial year ended 31 December 2017, the corporate tax rate was 16% (31 December 2016: 16%).

Deferred tax is determined by the company using the balance sheet method for those temporary differences that arise between the tax base for the calculation of tax on assets and liabilities and their carrying amount used for reporting in the individual financial statements.

Deferred tax is not recognized for the following temporary differences:

- initial recognition of goodwill,
  - the initial recognition of assets and liabilities arising from transactions that are not business combinations and which do not affect either the accounting profit or the taxable profit and the differences arising from investments in subsidiaries, unless they are resumed in the near future.
- Deferred tax is calculated on the basis of the tax rates that are expected to be applicable to temporary differences upon their resumption, based on the legislation in force at the reporting date. Deferred tax assets and liabilities are offset only if there is a legal right to offset current tax liabilities and receivables with tax and whether they are related to the tax corrected by the same tax authority for the same taxable entity or for different tax authorities but who wish to settle the receivables and current tax liabilities using a net basis, or the related assets and liabilities will be realized simultaneously.

The deferred tax asset is recognized by the Company only to the extent that it is probable that future profits will be available that can be used to cover the tax loss. The claim is reviewed at the close of each financial year and is diminished to the extent that the related tax benefit is unlikely to occur.

### r). The result per action

The Company presents the earnings per share for ordinary shares. Basic earnings per share is determined by dividing the profit or loss attributable to the Company's ordinary shareholders to the weighted average number of ordinary shares for the reporting period.



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### s). Reporting on segments

A segment is a distinct component of a company that provides certain products or services (segment of activity) or provides products and services in a particular geographical environment (geographic segment) and is subject to risks and benefits different from those of other segments. As of December 31, 2017, the company did not identify significant reportable business segments or geographical segments, with export turnover reported in the annual report.

### t). Determination of fair value

Certain Company accounting policies and disclosure requirements require the determination of fair value for both financial assets and non-financial assets. Fair values have been determined for the purpose of evaluating and / or presenting information based on the methods described below.

Where appropriate, additional information on assumptions used to determine fair value is disclosed in the notes to the asset or liability. Fair value is the price that would have been received as a result of the sale of an asset or the price that would have been paid to transfer a debt through a normal transaction between market participants at the valuation date, whether that price is observable or estimated using a technique direct evaluation. In estimating the fair value of an asset or liability, the Company considers the characteristics of the asset or liability that market participants would consider in determining the asset or liability price at the valuation date.

In addition, for financial reporting purposes, fair value measurements are classified in Tier 1, 2 or 3, depending on the extent to which the information necessary to determine fair value the significance of this information for the Company is observable as follows:

- Level 1 information - quoted (unadjusted) prices on active markets for assets and liabilities identical to those that the Company assesses;
- Level 2 information - information, other than quoted prices included in level 1, that are observable for the asset or liability being measured, directly or indirectly; and
- Level 3 information - unobservable information about the asset or debt

Fair values have been determined for the purpose of evaluating and / or presenting information based on the methods described below. Where appropriate, additional information on the assumptions used to determine fair values is given in the notes to the asset or liability concerned.

#### o Commercial and other claims

The fair value of trade and other receivables is estimated as the present value of future cash flows, updated using a market-specific funding rate at the reporting date. This value is determined for information purposes. (Level 3)

#### o Interest-bearing loans

The fair value of these items is estimated as the present value of future cash flows representing principal and interest, updated using a market-specific funding rate at the reporting date. This amount is determined for information purposes. (Level 3)

#### o Tangible assets

The fair value of these items was determined by the revaluation carried out by an independent evaluator, ANEVAR member, using the land comparison method and the method of updating the financial flows for buildings and constructions. (Level 2)

### u). New Standards and Interpretations

Standards and interpretations that have entered into force in the current period

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The following standards and amendments to existing Standards issued by the International Accounting Standards Board ("IASB") and adopted by the European Union (EU) entered into force in the current period:

- Amendments to IFRS 10 "Consolidated Financial Statements", IFRS 12 "Presentation of Interests in Other Entities" and IAS 28 "Investments in Associates and Joint Ventures" - Investment Companies: Application of the exception to consolidation - adopted by the EU on September 22, 2016 (applicable for financial periods beginning on or after 1 January 2016)
- Amendments to IFRS 11 "Joint Ventures" - Acquisition of Interests in Joint Ventures - adopted by the EU on 24 November 2015 (applicable for annual periods beginning on or after 1 January 2016)
- Amendments to IAS 1 "Presentation of Financial Statements" - Presentation Requirements Initiative - adopted by the EU on 18 December 2015 (applicable for annual periods beginning on or after 1 January 2016);
- Amendments to IAS 16 "Property, Plant and Equipment" and IAS 38 "Intangible Assets" - Clarifications on acceptable depreciation methods - adopted by the EU on 2 December 2015 (applicable for annual periods beginning on or after 1 January 2016)
- Amendments to IAS 16 "Property, plant and equipment" and IAS 41 "Agriculture" - Agriculture: Fruit trees - Adopted by the EU on 23 November 2015 (applicable for annual periods beginning on or after 1 January 2016)
- Amendments to IAS 19 Employee Benefits - Defined Benefit Plans: Employee Contributions - adopted by the EU on 17 December 2014 (applicable for annual periods beginning on or after 1 February 2015);
- Amendments to IAS 27 "Individual Financial Statements" - the equity method in the separate financial statements - adopted by the EU on 18 December 2015 (applicable for annual periods beginning on or after 1 January 2016),
- Amendments to the various IFRS (Cycle 2010-2012) "Improvements to IFRSs" resulting from the annual IFRS Improvement Project (IFRS 2, IFRS 3, IFRS 8, IFRS 13, IAS 16, IAS 24 and IAS 38) to eliminate inconsistencies and to clarify certain wording - adopted by the EU on 17 December 2014 (applicable for annual periods beginning on or after 1 January 2016),
- Amendments to the various IFRS (Cycle 2012-2014) "Improvements to IFRSs (resulting from the IFRS 5, IFRS 7, IAS 19 and IAS 34 annual improvements) with the primary objective of eliminating inconsistencies and clarifying certain formulations - adopted by the EU on 15 December 2015 (applicable for annual periods beginning on or after 1 January 2016).

Standards and interpretations issued by the IASB and adopted by the EU but not yet in force At the time of reporting these financial statements, the following standards, revisions and interpretations were issued by the IASB and adopted by the EU but were not yet in force:

- IFRS 9 "Financial Instruments" - adopted by the EU on 22 November 2016 (applicable for annual periods beginning on or after 1 January 2018),

- IFRS 15 Revenue from contracts with customers with subsequent amendments and amendments to IFRS 15 "Effective date of IFRS 15" - adopted by the EU on 22 September 2016 (applicable for annual periods beginning on or after 1 January 2018).

IFRS 9 includes requirements on financial instruments related to recognition, classification and measurement, impairment losses, derecognition and hedge accounting:

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• Classification and measurement: IFRS 9 introduces a new approach to the classification of financial assets and comprises three main categories of financial assets: measured at amortized cost, at fair value through other comprehensive income, at fair value through profit or loss. The classification on IFRS 9 is determined by the cash flow characteristics and the business model in which an asset is held. This unitary approach to principles eliminates the classification of financial assets in IAS 39: held-to-maturity, loans and advances and available-for-sale financial assets. The new model will also determine the existence of a single depreciation model applicable to all financial instruments.

According to IFRS 9, derivatives embedded in contracts where the host instrument is a financial instrument for the purpose of this Standard are not separate but the entire hybrid instrument is considered for classification.

Impairment losses: IFRS 9 introduces a new impairment loss model based on the expected loss, which will require the expected loss of impairment losses to be recognized more rapidly. The Standard requires entities to record their losses

expected depreciation of receivables from the initial recognition of financial instruments and at the same time recognize more rapidly the expected impairment losses over their lifetime

Coverage Accounting: IFRS 9 introduces a significantly improved hedge accounting model that includes additional disclosure requirements for risk management activity. The new model represents a significant revision of the coverage accounting principles, which allows the alignment of the accounting treatment with the risk management activities.

Own Credit Risk: IFRS 9 eliminates volatility in the profit and loss account due to the change in credit risk associated with debt at fair value. Changing the requirements for accounting for these liabilities implies that gains arising from the impairment of an entity's own credit risk will no longer be recognized through profit or loss

Standards and interpretations issued by the IASB but not yet adopted by the EU

On the reporting date of these financial statements, IFRSs as adopted by the EU do not differ significantly from the IASB's regulations except for the following standards, amendments and interpretations, the application of which has not yet been approved by the EU until the date of approval of these financial statements :

- IFRS 14 "Deferral accounts for regulated entities" (applicable for annual periods beginning on or after 1 January 2016) - The European Commission has decided not to initiate the process of adopting this interim standard but to wait for the final standard,
- IFRS 16 "Leasing" (applicable for annual periods beginning on or after 1 January 2019),
- Amendments to IFRS "Share-based payment" - Classification and measurement of share-based transactions (applicable for annual periods beginning on or after 1 January 2018), adoption is expected in the second half of 2017,
- Amendments to IFRS 4 "Insurance Contracts" - Application of IFRS 9 Financial Instruments to IFRS 4 Insurance Contracts (applicable for annual periods beginning on or after 1 January 2018 when IFRS 9 "Financial Instruments" is first applied), adoption is expected in 2017,
- Amendments to IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures" - Sale or contribution of assets between an investor and its associates or joint ventures and subsequent amendments (effective date has been postponed for an undetermined period until the research project on the equivalence method is completed),

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- Amendments to IFRS 15 "Revenue from contracts with customers" - IFRS 15 Clarifications to Customer Contracts (applicable for annual periods beginning on or after 1 January 2018), adoption is expected in the second quarter of 2017,
- Amendments to IAS 7 "Cash Flow Statement" - Presentation Requirements Initiative (effective for annual periods beginning on or after 1 January 2017),
- Amendments to IAS 12 "Income Tax" - Recognition of the deferred tax asset on unrealized losses (applicable for annual periods beginning on or after 1 January 2017),
- Amendments to IAS 40 "Investment property" - the transfer of investment property (applicable for annual periods beginning on or after 1 January 2018), adoption is expected in the second half of 2017
- Amendments to the various IFRS (Cycle 2014-2016) Improvements, resulting from the IFRS 1 (IFRS 12 and IAS 28) Annual Improvements Project, with the primary aim of eliminating inconsistencies and clarifying certain formulations (amendments to IFRS 12 are applicable for annual periods beginning on or after 1 January 2017 and amendments to IFRS 1 and IAS 28 are applicable for annual periods beginning on or after 1 January 2018), adoption is expected in the second half of 2017
- IFRIC 22 "Foreign Currency Transactions and Contributions" (applicable for annual periods beginning on or after 1 January 2018), adoption is expected in the second half of 2017.

#### v) Presentation of financial statements

This set of financial statements is prepared in accordance with International Financial Reporting Standards. The Company has adopted reporting under International Financial Reporting Standards as of 31 December 2012.

Accounting policies have been applied consistently to all the financial years presented, unless otherwise stated.

For the preparation of the individual financial statements, the principle of accrual accounting and the principle of continuity of activity was applied.

The Company declares that it has prepared annual financial statements for the year ended 31 December 2017 in accordance with the International Financial Reporting Standards as approved by the European Union applicable to companies whose securities are admitted to trading on a regulated market, Deputy Prime Minister, Minister of Public Finance no. 2844/2016, as amended and supplemented.

The separate and consolidated financial statements are presented in accordance with IAS 1 "Presentation of Financial Statements". The Company adopted a liquidity-based presentation of the financial position and a presentation of income and expense by nature in the statement of comprehensive income, considering that these disclosures provide information that is more relevant than other methods that would have been permitted by IAS 1.

#### C. PRESENTATION NOTES

All Presentation Notes relating to this set of Financial Statements should be read and interpreted in correlation with those presented in the previous Financial Statements.

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### I. CORPORAL IMMOBILIZATIONS

Tangible assets are recognized in accordance with IAS 16 (revised 2003) using the alternative treatment permitted by this Standard. Values used in the opening IFRS balance sheet for property, plant and equipment are fair values at the date of transition to IFRS "as deemed cost at that date" IFRS 1 BC41.

The constructions were evaluated on 31 December 2017 by Cost Method and Comparison Method by ing. ANDOR Mircea - ANEVAR member, and in the bookkeeping the fair value of fixed assets was recorded by eliminating cumulative depreciation.

Borrowing costs (interest and commissions on these contracted loans) that are directly attributable to the acquisition, construction or production of an asset are included in the cost of that asset.

Depreciation is linear, depreciation times are set between 4-60 years. Tangible fixed assets through sale, scrapping or other outflows are reflected in the income statement at net book value.

The related revaluation difference is considered to be realized only when the asset is disposed of or disposed of and transferred to account 1175 "Retained earnings of surplus from revaluation reserves"

No adjustments have been made for depreciation of fixed assets.

In the current economic environment, the Company analyzed internal and external sources of information for the purpose of applying the provisions of IAS 36, "Impairment of Assets," and therefore considered that there was no need to write an adjustment for impairment of assets such as technical facilities and means of transport.

The Company proceeded to the revaluation of the fixed assets as at 31.12.2017, the result of the revaluation found in these financial statements.

The individual situation of tangible assets:

Tangible fixed assets at year 2017:

#### Cost

31 decembrie 2017	Terenuri	Construcții	Instalații tehnice și mașini	Alte instalații, utilaje și mobilier	Imobilizări corporale în curs	Avansuri	TOTAL
Sold inițial	13.169.060	23.288.287	53.723.066	415.770	1.441.952	3.459.996	95.498.131
Intrări	727.993	1.441.167	14.553.376	60.607	9.829.810	11.294.366	37.907.319
Ieșiri	2.156	6.654.933	36.298.763	332.523	9.536.955	8.172.471	60.997.801
Sold final	13.894.897	18.074.521	31.977.679	143.854	1.734.807	6.581.891	72.407.649

#### Ajustări

31 decembrie 2017	Terenuri	Construcții	Instalații tehnice și mașini	Alte instalații, utilaje și mobilier	Imobilizări corporale în curs	Avansuri	TOTAL
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*Notele de la 1 la 31 fac parte din prezentele situații financiare*

## S.C. UAMT S.A. Oradea

*Situații financiare individuale consolidate la 31 decembrie 2017*

*conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

Sold inițial	0	5.355.555	31.572.811	262.436	0	0	37.190.80 2
Ajustari de valoare reprezentând amortizare și deprecieri	0	1.405.883	5.769.309	70.076	0	0	7.245.268
Ajustări de valoare aferente mijloacelor fixe ieșite	0	6.761.438	35.964.813	332.512	0	0	43.058.76 3
Sold final	0	0	1.377.307	0	0	0	1.377.307

Valoarea netă a mijloacelor fixe la 31.dec.17	13.894.89 7	18.074.521	30.600.372	143.854	1.734.807	6.581.891	71.030.34 2
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Net book value of tangible assets before and after revaluation is presented in the table below:

	Val.contab.neta inainte de reevaluare	Diferente de reevaluare	Valoare contabila noua
Terenuri	13.169.060	725.837	13.894.897
Constructii	16.734.960	1.339.561	18.074.521
Instalatii tehnice	27.210.629	3.389.743	30.600.372
Alte instalatii, mobilier etc.	102.103	41.752	143.854

The value of the adjustments of RON 1,337,307 represents the cumulative depreciation of tangible fixed assets found to be unusable at the level of the sooty and which were canceled in January 2018.

### Consolidated Statement of Tangible Assets:

#### Cost

31 decembrie 2017	Terenuri	Construcții	Instalații tehnice și mașini	Alte instalații, utilaje și mobilier	Imobilizări corporale în curs	Avansuri	TOTAL
Sold inițial	13.190.32 2	23.844.395	53.949.864	419.020	1.441.952	3.506.926	96.352.47 9
Intrări	727.993	1.441.167	14.602.533	60.607	10.994.763	11.272.14 4	39.099.20 7
Ieșiri	2.156	6.654.933	36.298.763	332.523	9.536.955	8.197.179	61.022.50 9
Sold final	13.916.15 9	18.630.629	32.253.634	147.104	2.899.760	6.581.891	74.429.17 7

#### Ajustări

31 decembrie 2017	Terenuri	Construcții	Instalații tehnice și mașini	Alte instalații, utilaje și	Imobilizări corporale în curs	Avansuri	TOTAL
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				mobilier			
Sold inițial	0	5.362.248	31.608.172	263.429	0	0	37.233.84 9
Ajustari de valoare reprezentând amortizare și deprecieri	0	1.439.939	5.807.178	71.159	0	0	7.318.276
Ajustări de valoare aferente mijloacelor fixe ieșite	0	6.761.438	35.964.813	332.512	0	0	43.058.76 3
Sold final	0	40.749	1.450.537	2.076	0	0	1.493.362

Valoarea netă a mijloacelor fixe la 31.dec.17	13.916.15 9	18.589.880	30.803.097	145.028	2.899.760	6.581.891	72.935.81 5
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## 2. NON-TANGIBLE IMMOBILIZATIONS

As at 31 December 2017 net intangible assets are as follows:

### Individual situation

Cost	2017	2016
Sold inițial	2.030.017	933.928
Intrări	407.763	1.096.089
Ieșiri	220.897	0
Sold final	2.216.883	2.030.017

Ajustări de valoare	2017	2016
Sold inițial	574.982	443.870
Ajustări de valoare reprezentând amortizare și deprecieri	131.505	131.112
Ajustări de valoare aferente ieșiri imob. necorporale	-13.165	0
Sold final	693.322	574.982
Valoarea netă a imobilizărilor necorporale	1.523.561	1.455.035

### Consolidated situation

Cost	2017	2016
Sold inițial	2.030.017	933.928

*Notele de la 1 la 31 fac parte din prezentele situații financiare*

## S.C. UAMT S.A. Oradea

*Situații financiare individuale consolidate la 31 decembrie 2017  
conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

Intrări	407.763	1.096.089
Ieșiri	220.897	0
Sold final	2.216.883	2.030.017

<b>Ajustări de valoare</b>	2017	2016
Sold inițial	574.982	443.870
Ajustări de valoare reprezentând amortizare și deprecieri	131.505	131.112
Ajustări de valoare aferente ieșiri imob. necorporale	13.165	0
Sold final	693.322	574.982
Valoarea netă a imobilizărilor necorporale	1.523.561	1.455.035

Intangible assets are initially recognized at cost in accordance with IAS 38 "Intangible Assets" (revised). This group includes software licenses and design licenses registered at historical cost subject to linear depreciation for a period of 3 to 5 years.

### 3. REAL ESTATE INVESTMENTS

In accordance with IAS 40, and the situation at 31 December 2016 for real estate investments is as follows:

<b>Cost</b>	<b>2017</b>	<b>2016</b>
Sold inițial	1.464.938	1.464.938
Intrări	0	0
Diferențe din rezerve reev.	-167.312	0
Modificări ale valorii juste	0	0
Sold final	1.297.626	1.464.938

All these real estate investments belong to the mother company. The company included in the consolidation does not have real estate investments, so that the consolidated situation is identical to the individual one.

Income from renting space amounted to 201,344 lei in 2017, compared to 158,177 lei in 2016. The company does not have maintenance costs for the rented space, which is the tenant's responsibility.

- the depreciation method used is the linear one;
- the useful lives of the two buildings are 37 years and 18 years.

### 4. STOCKS

Inventories are recognized in the financial statements in accordance with IAS 2 "Inventories" (revised in 2003) applicable for annual periods beginning on or after 1 January 2005. They are composed of:



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a) Raw materials and consumables - inputs of raw materials and consumables are made at acquisition cost, being highlighted quantitatively and value, and FIFO method is used at the consumption.

The criteria underlying the determination of slow moving and non-moving stocks are those related to the date of the last exit of the company's deposit and the possibilities for capitalizing them. Organizing inventory accounting is done through the permanent inventory method. No impairment adjustments were made.

b) Other materials - inventory items - are accounted for at acquisition cost, and exit from management for inventory items in use is made at historical cost.

In management, supply is made to the extent of consumption and storage is low. Inventory inventory items in use are fully recognized at expense, on

separate management locations according to their usefulness. Their accounting records are kept in an unrecoverable manner.

c) Finished products - is the value of the stock produced within the company and intended for sale.

Stocks of finished products and production in progress are highlighted at standard cost.

Their accounting is done by the permanent inventory method.

d) Goods - is an insignificant part of inventories that are transferred from commodities to commodities at the time of their sale, being accounted for at the purchase price plus the commercial additions established by executive management's decision.

Organizing inventory accounting is done through the permanent inventory method. The exit method used is the FIFO method.

The stock situation in the structure is as follows:

### **Situatia individuala**

<b>Stocuri</b>	<b>2017</b>	<b>2016</b>
Materii prime și materiale	16.865.382	12.862.456
Producția în curs de execuție	8.056.992	1.121.502
Alte materiale	114.614	55.338
Produse finite	2.927.524	2.691.607
Valoarea stocurilor	27.964.512	16.730.903

### **Situatia consolidata**

<b>Stocuri</b>	<b>2017</b>	<b>2016</b>
Materii prime și materiale	16.897.526	12.862.456
Producția în curs de execuție	8.079.125	1.121.502
Alte materiale	114.614	55.338
Produse finite	3.013.626	2.691.607
Valoarea stocurilor	28.104.891	16.730.903

## 5. COMMERCIAL CLAIMS

*Notele de la 1 la 31 fac parte din prezentele situații financiare*

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The company's commercial receivables consist of the customer's balance through which the company capitalizes its finished products on the domestic market and external market. The value of claims on the domestic market is reflected at historical cost. They are recorded based on their age and type. Receivables are presented in the financial statements according to their nature at the probable amount of the cash. On December 31, 2017, the Company recorded adjustments for trade receivables representing customers that are unlikely to be earned by the company. Depending on the liquidity term, the carrying amount of the receivables is as follows:

#### **Situația individuală**

<b>Creanțe comerciale</b>	<b>2017</b>	<b>2016</b>
Clienți	44.048.430	24.194.227
Clienți incerti	0	189.100
Avansuri	961.032	1.667.711
Valoarea creanțelor comerciale	45.009.462	26.051.038
Ajustări pentru deprecierea creanțelor	189.100	189.100
Ajustare constituită în an	0	0
Ajustare revărsată în an	189100	0
Valoarea ajustări	0	189.100
Valoarea netă a creanțelor comerciale	45.009.462	25.861.938

#### **Situația consolidată**

<b>Creanțe comerciale</b>	<b>2017</b>	<b>2016</b>
Clienți	44.070.764	24.194.227
Clienți incerti	0	189.100
Avansuri	961.032	1.667.711
Valoarea creanțelor comerciale	45.031.796	26.051.038
Ajustări pentru deprecierea creanțelor	189.100	189.100
Ajustare constituită în an	0	0
Ajustare revărsată în an	189100	0
Valoarea ajustări	0	189.100
Valoarea netă a creanțelor comerciale	45.031.796	25.861.938

The age structure of the clients at the reporting date was:

#### **Situația individuală**

<b>Analiza vechimii</b>	<b>2017</b>	<b>2016</b>
Creanțe nescadente	42.903.684	24.083.616
Creanțe restante neajustate:		
până la 3 luni	0	0

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**S.C. UAMT S.A. Oradea****Situații financiare individuale consolidate la 31 decembrie 2017****conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)**

între 3 și 6 luni	853.529	36.378
între 6 și 12 luni	275.701	37.441
peste 12 luni	15.516	36.792
TOTAL	44.048.430	24.194.227

**Situatia consolidata**

<b>Analiza vechimii</b>	<b>2017</b>	<b>2016</b>
Creanțe nescadente	42.903.684	24.083.616
Creanțe restante neajustate:		
până la 3 luni	22.334	0
între 3 și 6 luni	853.529	36.378
între 6 și 12 luni	275.701	37.441
peste 12 luni	15.516	36.792
TOTAL	44.070.764	24.194.227

**6. OTHER CLAIMS**

Other receivables are the amounts receivable by the company from the settlements with the personnel, various debtors and subsidies to be cashed.

**Situatia individuala**

<b>Alte creanțe</b>	<b>2017</b>	<b>2016</b>
Alte creanțe în legătură cu personalul	0	0
TVA neexigibil	141.487	48.985
Debitori diverși	392.617	2.241.584
Alte creanțe - subvenții de încasat	2.129.497	2.129.497
Alte creanțe	4.638	16.097
Valoarea netă a altor creanțe	2.668.239	4.436.165

**Situatia consolidata**

<b>Alte creanțe</b>	<b>2017</b>	<b>2016</b>
Alte creanțe în legătură cu personalul	0	0
TVA neexigibil	141.492	48.985
Debitori diverși	394.617	2.241.584
Alte creanțe - subvenții de încasat	2.129.497	2.129.497
Alte creanțe	134.594	16.097
Valoarea netă a altor creanțe	2.800.200	4.436.165

**7. NUMERICAL AND EQUIVALENT IN NUMERIC**

Notele de la 1 la 31 fac parte din prezentele situații financiare

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Accounts in RON and in foreign currency are remunerated at an interest rate set by each bank. Neither the parent company nor the company included in the consolidation have established fixed-term deposits.

#### 8. SUBVENTIONS

On December 31, 2017, the investment subsidies item is the equipment purchased under the POS-Increase of Economic Competitiveness program developed by MECMA during the period 2012 -2013 for the project "Provision of Highly Technological Equipments", a project financed by the European Regional Development Fund. The method used by the company involves deducting the subsidy from calculating the carrying amount of the asset. The share of the grant is recognized in the income statement over the life of the depreciable asset as a deduction of the depreciation expense.

<b>SUBVENȚII</b>	<b>2017</b>	<b>2016</b>
Sold inițial	6.059.056	7.253.085
Recunoscute în contul de profit sau pierdere	1.194.630	1.194.329
Sold final	4.864.426	6.059.056

All these subsidies are related to the parent company, so that the consolidated situation is identical to the individual one.

#### 9. SOCIAL CAPITAL

All shares are ordinary, subscribed and paid in full on December 31, 2017.

All shares have the same voting rights and have a face value of 0.45 lei / share. The number of shares authorized to be issued is equal to the number of shares issued. The securities of the Company (shares) are listed and traded in the 2nd category of the Bucharest Stock Exchange. All shares have the same voting rights. During the years 2017 and 2016 there were no changes in the number of shares issued.

<b>Aționari</b>	<b>Număr acțiuni</b>	<b>Valoare (lei)</b>	<b>Procente</b>
TOTAL conform Depozitarului Central la 31.12.2016, din care:	39.481.911	17.766.860	100%
1. ASOCIAȚIA "PAS-UAMT"	14.081.168	6.336.526	35,67%
2. Persoane juridice	4.232.889	1.904.800	10,72%
3. Persoane fizice române și străine	21.167.853	9.525.534	53,61%

TOTAL conform Depozitarului Central la 31.12.2017, din care:	39.481.911	17.766.860	100%
1. ASOCIAȚIA "PAS-UAMT"	14.081.168	6.333.526	35,66%
2. Persoane juridice	4.234.787	1.905.654	10,73%
3. Persoane fizice române și străine	21.165.956	9.524.680	53,61%

#### 10. RESULTS REPORTED

The retained earnings arise from the application of IAS 29 on equity (equity, legal reserves and other reserves) from the effect of first-time application of International Financial Reporting Standards less IAS 29 and the excess of revaluation differences transferred to retained earnings .

#### **Situatia individuala**

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**S.C. UAMT S.A. Oradea**

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	2017	2016
Sold initial, la 01.01.2017	4.146.286	4.123.007
Intrări	862.254	23.279
Ieșiri	-	-
Sold final, la 31.12.2017	5.008.540	4.146.286

**Situația consolidată**

	2017	2016
Sold initial, la 01.01.2017	4.146.286	4.123.007
Intrări	909.771	23.279
Ieșiri	894	-
Sold final, la 31.12.2017	5.055.163	4.146.286

**11. CURRENT RESULT**

The current income for the year recognizes all items of income and expense in the reported period.

**Situația individuală**

	2017	2016
Sold inițial	5.726.929	4.065.990
Intrări rezultat curent	5.763.594	5.726.929
Ieșiri repartizarea profitului	5.726.929	4.065.990
Sold final	5.763.594	5.726.929
Valoarea profit net de repartizat	5.763.594	5.726.929

**Situația consolidată**

	2017	2016
Sold inițial	5.774.446	4.065.990
Intrări rezultat curent	5.778.028	5.726.929
Ieșiri repartizarea profitului	5.774.446	4.065.990
Sold final	5.778.028	5.726.929
Valoarea profit net de repartizat	5.778.028	5.726.929

**12. OTHER RESERVES**

*Notele de la 1 la 31 fac parte din prezentele situații financiare*

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For the subsequent recognition of tangible assets, the Company adopted the revaluation model (IAS 16, paragraph 29). The value of the asset based on the revaluation model in accordance with (IAS 16, paragraph 31) is its fair value at the revaluation date minus any subsequent accumulated depreciation and any accumulated impairment losses.

Revaluations are done with sufficient regularity to ensure that the carrying amount does not differ materially from what would have been determined by using the fair value at the balance sheet date. The amount of the revaluation reserve on 31 December 2017 is presented in accordance with IAS 1. 91 without the related tax effects. At the reporting date, the Company holds own shares amounting to RON 1,315,366.

According to the legal requirements, the company constitutes legal reserves in the amount of 5% of the profit registered according to RAS up to the level of 20% of the share capital. The value of the legal reserve on 31 December 2017 is RON 3,553,372. Revaluation reserves and legal reserves are subject to distribution restrictions to shareholders.

Other reserves include the distributed amounts of profits made over the financial reporting periods to other sources of financing for investments in line with the long-term development strategy.

#### **Situația individuală**

	<b>Rezerve din reevaluare</b>	<b>Rezerve legale</b>	<b>Alte rezerve</b>	<b>TOTAL</b>
<b>2016</b>				
Sold inițial	33.365.527	3.553.372	19.741.881	56.660.780
Intrări	0	0	4.065.990	4.065.990
Ieșiri	23.279	0	0	23.279
Sold final	33.342.248	3.553.372	23.807.871	60.703.491

<b>2017</b>				
Sold inițial	33.342.248	3.553.372	23.807.871	60.703.491
Intrări	5.756.787	0	6.043.825	11.800.612
Ieșiri	1.119.993	0	0	1.119.993
Sold final	37.979.042	3.553.372	29.851.696	71.384.110

#### **Situația consolidată**

	<b>Rezerve din reevaluare</b>	<b>Rezerve legale</b>	<b>Alte rezerve</b>	<b>TOTAL</b>
<b>2016</b>				
Sold inițial	33.365.527	3.553.372	19.741.881	56.660.780
Intrări	0	0	4.065.990	4.065.990
Ieșiri	23.279	0	0	23.279
Sold final	33.342.248	3.553.372	23.807.871	60.703.491

<b>2017</b>				
Sold inițial	33.342.248	3.553.422	23.807.871	60.703.541
Intrări	5.756.787	894	6.043.825	11.801.506
Ieșiri	1.119.993	0	0	1.119.993
Sold final	37.979.042	3.554.316	29.851.696	71.385.054

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### 13. LONG TERM LOANS

Loans were secured by mortgage on fixed means purchased from credit. Investment credits are recognized at the level of the amounts obtained. Borrowing costs (interest and commissions on these contracted loans) that are directly attributable to the acquisition are included in the cost of that asset.

During 2017, the company did not capitalize interest because purchases for which credits were accessed were put into operation.

At the level of 2017 the company had 2 investment credits worth 4,090,000 euros, for the purchase of machinery and equipment in order to update and develop the technological level of the company, from which 2,442,774.12 euro was accessed.

Rates refunds and interest payments will impact the following financial periods as follows:

NR.Crt.	Denumire	Nr. Contract	Valoare eur	Valoare folosita pana la 31.12.2017	Scadent in 2017	Scadent pana la 1 an (2018)	Scadent intre 1 si 5 ani	
								<b>Total</b>
1	Credit investitii BRD	2269 / 22.03.2017	2.000.000	577.234,80	237.288,17	339.946,63	0,00	<b>577.234,80</b>
2	Credit investitii Unicredit	617 / 08.11.2016	2.090.000	1.865.539,32	38.865,38	466.384,56	1.360.289,38	<b>1.865.539,32</b>

The two loans are secured by pledges on the accounts opened with the financing banks and the mortgage on the purchased goods from credits.

No real estate collateral was given.

Both investment credits belong to the parent company, the company included in the consolidation not having such loans. The consolidated situation is identical to the individual situation.

### 14. OTHER LONG-TERM DEBT

The Company also holds other loans in the form of assimilated debts, respectively two financial leasing contracts representing cars at the acquisition value - a contract of 156,900 as follows:

NR.Crt.	Denumire	Nr. Contract	Valoare eur (pret achizitie)	Scadent pana la 1 an (2018)	Scadent intre 1 si 5 ani
1	BRD SOGELEASE ASSET RENTAL	BSAR500526/11.04.2016	87.000	16.259,04	4.064,76
2	BRD SOGELEASE ASSET RENTAL	BSAR500637/18.05.2017	69.900	10.262,40	4.276,00

Both contracts belong to the mother company, and the company included in the consolidation does not have such debts. The consolidated situation is identical to the individual situation.

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### 15. COMMERCIAL DAMAGES

Commercial debts refer to the enterprise's obligations towards third parties, whether natural or legal, resulting from the purchase of goods, immobilizations or the use of services.

#### **Situația individuală**

<b>Datorii comerciale</b>	<b>2017</b>	<b>2016</b>
Furnizori	18.539.105	16.623.305
Furnizori de imobilizări	1.356.519	206.736
Furnizori facturi nesosite	2.544.947	7.395
Valoarea datoriilor comerciale	22.440.571	16.837.436

#### **Situația consolidată**

<b>Datorii comerciale</b>	<b>2017</b>	<b>2016</b>
Furnizori	18.539.162	16.623.305
Furnizori de imobilizări	1.356.519	206.736
Furnizori facturi nesosite	2.544.947	7.395
Valoarea datoriilor comerciale	22.440.628	16.837.436

### 16. SHORT TERM BONDS

On 31.12.2017, the parent company has a short-term loan in the form of a multi-product credit line intended to finance the current activity in the amount of 25,000,000 lei.

The company included in the consolidation does not have short-term loans.

### 17. CURRENT TAXES

The structure of current charges in the balance at the reporting date is as follows:

#### **Situația individuală**

<b>Impozite și taxe curente</b>	<b>2017</b>	<b>2016</b>
Asigurări sociale	526.715	511.292
Ajutor somaj	18.392	15.849
Impozit pe profit	300.395	0
TVA de plată	805.468	618.056
TVA neexigibil	0	0
Impozite aferente salariilor	237.664	213.540
Sold final la 31.12.	1.888.634	1.358.737



**S.C. UAMT S.A. Oradea**

*Situații financiare individuale consolidate la 31 decembrie 2017  
conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

**Situația consolidată**

<b>Impozite și taxe curente</b>	<b>2017</b>	<b>2016</b>
Asigurări sociale	527.287	511.292
Ajutor somaj	18.412	15.849
Impozit pe profit	301.636	0
TVA de plată	805.468	618.056
TVA neexigibil	0	0
Impozite aferente salariilor	237.664	213.540
Sold final la 31.12.	1.890.467	1.358.737

Tax liabilities are amounts owed by the company to the state budget, debts for which the state does not offer any other consideration or consideration. At the reporting date the company has no overdue debts to the state budget.

## 18. OTHER CURRENT LIABILITIES

**Situația individuală**

<b>Alte datorii curente</b>	<b>2017</b>	<b>2016</b>
Datorii salariale	619.950	452.139
Garanții personal	0	0
Creditori diverși	69.464	67.215
Sold final la 31.12.	689.414	519.354

**Situația consolidată**

<b>Alte datorii curente</b>	<b>2017</b>	<b>2016</b>
Datorii salariale	621.001	452.139
Garanții personal	0	0
Creditori diverși	69.464	67.215
Actionari - conturi curente	819.801	0
Sold final la 31.12.	1.510.266	519.354

## 19. OPERATING INCOME

Revenue represents the gross entry of economic benefits generated in the ordinary course of business.

**Situația individuală**

	<b>2017</b>	<b>2016</b>
Venituri din producția vândută	143.067.144	119.823.081
Venituri din vânzarea mărfurilor	2.117.208	2.141.752

*Notele de la 1 la 31 fac parte din prezentele situații financiare*

**S.C. UAMT S.A. Oradea****Situații financiare individuale consolidate la 31 decembrie 2017  
conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)**

Alte venituri, inclusiv variația stocurilor	10.686.042	892.400
Total venituri din exploatare	155.870.394	122.857.233

**Situația consolidată**

	2017	2016
Venituri din producția vândută	143.229.772	119.823.081
Venituri din vânzarea mărfurilor	2.117.208	2.141.752
Alte venituri, inclusiv variația stocurilor	10.919.969	892.400
Total venituri din exploatare	156.266.949	122.857.233

## 20. OPERATING EXPENDITURE

**Situația individuală**

	2017	2016
Consumuri materiale	110.868.630	83.542.368
Costul mărfurilor vândute	1.968.157	1.726.310
Cheltuieli de personal	24.681.740	19.523.737
Cheltuieli privind amortizările	7.279.435	8.041.915
Alte cheltuieli	3.495.133	3.023.696
Total cheltuieli de exploatare	148.293.095	115.858.026

**Situația consolidată**

	2017	2016
Consumuri materiale	110.965.896	83.542.368
Costul mărfurilor vândute	1.968.157	1.726.310
Cheltuieli de personal	24.703.856	19.523.737
Cheltuieli privind amortizările	7.352.442	8.041.915
Alte cheltuieli	3.695.140	3.023.696
Total cheltuieli de exploatare	148.685.491	115.858.026

## 21. REVENUE AND FINANCIAL EXPENSES

**Situația individuală**

	2017	2016
Venituri financiare	523.325	432.371
Cheltuieli financiare	1.020.138	711.407

Notele de la 1 la 31 fac parte din prezentele situații financiare

**S.C. UAMT S.A. Oradea**  
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 conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)

**Situația consolidată**

	2017	2016
Venituri financiare	543.254	432.371
Cheltuieli financiare	1.026.340	711.407

**22. PROFIT TAX**

Both the parent company and the consolidated company calculate the profit tax according to the Romanian tax legislation. In calculating the profit for the year 2017, the Company complied with the general accounting principles and valuation rules to be considered.

Reconciliation between the result of the year and the tax result as presented in the income statement is as follows:

**Situația individuală**

Perioada 01.01.2017-31.12.2017	VALORI
VENITURI TOTALE, din care:	156.393.719
TOTAL VENITURI IMPOZABILE	156.451.179
CHELTUIELI TOTALE, din care:	149.313.233
REZERVA LEGALĂ	0
PROFIT BRUT CONTABIL(1-2)	7.080.486
IMPOZIT PE PROFIT (cota de 16%)	1.316.892

**Situația consolidată**

	Perioada 01.01.2017-31.12.2017	VALORI
1	VENITURI TOTALE, din care:	156.810.203
1,1	TOTAL VENITURI IMPOZABILE	156.867.663
2	CHELTUIELI TOTALE, din care:	149.711.831
	REZERVA LEGALĂ	0
3	PROFIT BRUT CONTABIL(1-2)	7.098.372
5	IMPOZIT PE PROFIT (cota de 16%)	1.320.344

**Deferred income tax**

The significant deferred-tax liability tax components included in the financial statements at 31 December 2017 at a 16% share are as follows:

	2017	2016
Beneficiile angajaților	0	0
Impozit amânat - datorie	34.170	34.170
IMPOZIT AMÂNAT	34.170	34.170

*Notele de la 1 la 31 fac parte din prezentele situații financiare*

**S.C. UAMT S.A. Oradea**  
*Situații financiare individuale consolidată la 31 decembrie 2017*  
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Deferred income tax is attributable to the parent company, the consolidation company not having deferred tax.

Profit tax recognized in profit or loss for the period:

***Situația individuală***

<b>Impozit curent</b>	<b>2017</b>	<b>2016</b>
Cheluiala cu impozitul curent aferentă anului	1.316.892	993.242
Impozit amânat		
Cheluiala cu impozitul amânat recunoscută în cursul anului	0	0
Venitul din impozitul amânat recunoscut în cursul anului	0	0

***Situația consolidată***

<b>Impozit curent</b>	<b>2017</b>	<b>2016</b>
Cheluiala cu impozitul curent aferentă anului	1.320.344	993.242
Impozit amânat		
Cheluiala cu impozitul amânat recunoscută în cursul anului	0	0
Venitul din impozitul amânat recunoscut în cursul anului	0	0

Distribution of the consolidated company's profit

The profit of the entity enrolled in the consolidation, in the amount of 14,433.42 lei, is distributed to 99% of the mother company (14,289.09 lei) and 1% to the minority interests (144.33 lei).

**23. RESULTS ON ACTION**

Operating profit is calculated by dividing the profit attributable to the Company's owners to the weighted average number of ordinary shares outstanding during the period in accordance with IAS 33 "Earnings per Share". There are no instruments for net assets or share options that could dilute basic earnings per share.

## S.C. UAMT S.A. Oradea

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### **Situația individuală**

<b>Rezultatul pe acțiune</b>	<b>2017</b>	<b>2016</b>
Profitul net atribuibil proprietarilor societății	5.763.594	5.726.929
Numar mediu ponderat de acțiuni ordinare	39.481.911	39.481.911
Profit pe baza de acțiune	0,146	0,145

### **Situația consolidată**

<b>Rezultatul pe acțiune</b>	<b>2017</b>	<b>2016</b>
Profitul net atribuibil proprietarilor societății	5.778.028	5.726.929
Numar mediu ponderat de acțiuni ordinare	39.481.911	39.481.911
Profit pe baza de acțiune	0,146	0,145

During 2017 there were no discounts or issue of ordinary shares of the reporting entity, which could dilute basic earnings per share.

#### 24. INFORMATION ON EMPLOYEES

At the end of 2017, compared to 2016, the structure of the employees by type of activity is the following:

### **Situația individuală**

	<b>Nr. efectiv de personal</b>	
	<b>2017</b>	<b>2016</b>
Total personal producție	445	434
Personal TESA	78	77
Total personal	523	511

### **Situația consolidată**

	<b>Nr. efectiv de personal</b>	
	<b>2017</b>	<b>2016</b>
Total personal producție	446	434
Personal TESA	78	77
Total personal	524	511

From the data presented above, the number of employees in the year 2017 increased by 2.3% compared to the previous year. At the company level, in labor relations concerning trade union

## S.C. UAMT S.A. Oradea

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elements, the interests of the staff are represented by employees' representatives.

The Company has no obligations for pension plans, other than those provided by the Law no. 263/2011, on the unitary pension system.

Employee benefits expense and allowances to the Board of Directors and Management (directors with mandate contract) broken down into gross salaries and social contributions were:

### **Situatia individuala**

<b>Elemente</b>	<b>2017</b>	<b>2016</b>
Cheltuieli cu salariile și indemnizațiile	18.580.105	14.875.521
Cheltuieli cu tichetele de masă și de vacanță	1.653.077	1.241.119
Cheltuieli privind asig. și protecția socială	4.448.558	3.407.097
Total cheltuieli beneficii :	24.681.740	19.523.737

### **Situatia consolidata**

<b>Elemente</b>	<b>2017</b>	<b>2016</b>
Cheltuieli cu salariile și indemnizațiile	18.598.105	14.875.521
Cheltuieli cu tichetele de masă și de vacanță	1.653.077	1.241.119
Cheltuieli privind asig. și protecția socială	4.452.674	3.407.097
Total cheltuieli beneficii :	24.703.856	19.523.737

During the analyzed period, the company recorded on the company's expenses the amount of 1,926,024 lei, representing the salary rights due to the members of the Board of Directors and management, who have concluded mandate contracts.

The Company has no contractual obligations with respect to the payment of pensions to former members of the Board of Directors, management and supervision, and no such commitments are accounted for.

The Company has not granted or granted credits or advances, except wage advances and those to cover delegation expenses, for members of the Board of Directors and management. the Company has not accounted for commitments of this nature in the balance at 31 December 2017.

## 25. MAIN ECONOMIC AND FINANCIAL INDICATORS

### **Situatia individuala**

<b>Denumirea indicatorului</b>	<b>Mod de calcul</b>	<b>Valori</b>	<b>Rezultat</b>
1. Indicatorul lichidității curente	Active curente	84.966.499	1,70
	/Datorii curente	50.018.619	
2. Indicatorul gradului de îndatorare	Capital împrumutat	9.829.245	9,97
	/Capital propriu x 100	98.607.738	

*Notele de la 1 la 31 fac parte din prezentele situații financiare*

## S.C. UAMT S.A. Oradea

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2. Indicatorul gradului de îndatorare	Capital împrumutat	9.829.245	9,06
	/Capital angajat x100	108.436.983	
3. Viteza de rotație a debitelor – clienți	Sold mediu clienți	34.121.328	86 (nr. de zile)
	/Cifra de afaceri x 365	145.184.352	
4. Viteza de rotație a activelor imobilizate	Cifra de afaceri	145.184.352	1,85 (nr. de ori)
	/ Active imobilizate	78.353.529	

### **Situatia consolidata**

<b>Denumirea indicatorului</b>	<b>Mod de calcul</b>	<b>Valori</b>	<b>Rezultat</b>
1. Indicatorul lichidității curente	Active curente	88.490.969	1,74
	/Datorii curente	50.841.561	
2. Indicatorul gradului de îndatorare	Capital împrumutat	9.829.245	9,96
	/Capital propriu x 100	98.714.739	
2. Indicatorul gradului de îndatorare	Capital împrumutat	9.829.245	9,06
	/Capital angajat x100	108.543.984	
3. Viteza de rotație a debitelor – clienți	Sold mediu clienți	34.203.957	86 (nr. de zile)
	/Cifra de afaceri x 365	145.346.980	
4. Viteza de rotație a activelor imobilizate	Cifra de afaceri	145.346.980	1,92 (nr. de ori)
	/ Active imobilizate	75.759.002	

The overall liquidity does not exceed the minimum safety level of 1.8 - 2, thus ensuring a reduced capacity for the payment of short - term liabilities. The debt ratio (total debt / total assets) expresses the extent to which the firm finances its assets through borrowed funds (loans).

### 26. AFFILIATED PARTNER TRANSACTIONS

In 2017, the transactions between the parent company and the company included in the consolidation were limited to the refurbishment of electricity amounting to 5,330.99 lei. There were no other transactions.

As of 31.12.2017 there were no debts or mutual receivables.

### 7. ADMINISTRATION OF SIGNIFICANT RISKS

The Company is exposed to the following risks from the use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

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### □ Operational risk

These notes provide information on the exposure of the company to each of the risks mentioned above, the company's risk assessment and management objectives and the procedures used for capital management.

The Company's risk management policies are defined to ensure the identification and analyzing the risks faced by the company, setting appropriate limits and controls, and monitoring risks and compliance with established limits. Financial assets, which may subject the company to the cash-out risk, are mainly trade receivables and cash assets. The company has put in place a number of policies that ensure that the sale of products is made to customers with an appropriate cashing. The amount of the net receivables from the impairment adjustments is the maximum amount exposed to the cash-generating risk. The seniority of receivables is disclosed in Note 5, Trade Receivables.

#### a. Credit risk

Risk management policies and systems are regularly reviewed to reflect changes in market conditions and company activities. The company, through its training and leadership standards and procedures, wants to develop an orderly and constructive control environment in which all employees understand their roles and responsibilities. The auditor performs standard missions to review the controls and risk management procedures, the results of which are presented to the Board of Directors.

Credit risk is the risk that the Company will suffer a financial loss as a result of a client's or a counterparty's failure to meet the contractual obligations, and this risk arises mainly from the trade receivables and financial investments of the company.

The company has a significant credit risk concentration. The company applies specific policies to ensure that the sale of products and services is made in such a way that the commercial credit granted is adequate and continuously monitors the length of the receivables.

#### Exposure to credit risk

The book value of financial assets is the maximum exposure to credit risk. The maximum exposure to credit risk at reporting date was:

#### **Situația individuală**

	2017	2016
Creanțe comerciale	44.048.430	24.194.227
Alte creanțe	3.629.271	6.087.779
Numerar și echivalente de numerar	9.324.286	33.126.159
Total	57.001.987	63.408.165

#### **Situația consolidată**

	2017	2016
Creanțe comerciale	44.070.763	24.194.227
Alte creanțe	3.761.233	6.087.779

*Notele de la 1 la 31 fac parte din prezentele situații financiare*



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### *Situații financiare individuale consolidate la 31 decembrie 2017 conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

Numerar și echivalente de numerar	12.554.082	33.126.159
Total	60.386.078	63.408.165

The maximum exposure to credit risk related to loans and receivables at reporting date by geographic region was:

#### **Situația individuală**

	2017	2016
Piața internă	43.987.184	24.135.656
Alte regiuni	61.246	58.571
- zona UE	45.638	30.104
- zona non UE	15.608	28.467
Total	44.048.430	24.194.227

#### **Situația consolidată**

	2017	2016
Piața internă	44.009.517	24.135.656
Alte regiuni	61.246	58.571
- zona UE	45.638	30.104
- zona non UE	15.608	28.467
Total	44.070.763	24.194.227

It is worth mentioning that although the share of para belongs to the domestic market, this is due to the specificity of the industry. In fact, the products are delivered to national distribution centers of major car manufacturers located on the Romanian territory, which then distributes them to their own production sites outside of Romania.

This market maintains contact with traditional customers who know and promote the products of society.

The company has established a credit policy according to which each new client is individually analyzed in terms of creditworthiness, and in some cases references from banks are required before contracts of sale are concluded.

In order to monitor client credit risk, they are grouped according to the credit risk characteristics, taking into account their classification as legal or natural persons, internal or external customers, seniority, maturity and the existence of previous financial difficulties. Clients classified as at high risk are monitored, with future sales being made on the basis of prepayments or various bank money-back guaranteeing instruments.

#### **b. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulties in meeting the obligations associated with financial liabilities that are settled in cash. The company's approach to liquidity risk is to ensure, as far as possible, that it has at all times sufficient liquidity to deal with the liabilities when they become due, under both normal and difficult conditions, without to incur significant losses or to jeopardize the company's reputation.

In general, the company ensures that it has enough cash to cover the expected operating expenses, including the payment of financial obligations.

The Company continuously monitors liquidity risk by regularly compiling forecasts of cash flows.

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### *Situații financiare individuale consolidate la 31 decembrie 2017 conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

In order to cover the liquidity risk, which could arise if the cash reserves can not cover the need for financing, the company has contracted credit lines in lei and in foreign currency.

#### c. Market risk

The Romanian economy is constantly developing, with a lot of uncertainty about the possible orientation of the policy and the economic development in the future. The management of the company can not foresee the changes that will take place in Romania and their effects on the financial situation on the operating results and cash flows of the company.

#### Currency risk

The Company is exposed to foreign exchange risk through its sales, purchases, disposals and loans denominated in currencies other than the functional currency of the company, however the currency in which most transactions are carried out is RON.

#### Exposure to currency risk

The coins that expose the company to this risk are mainly EUR. The resulting differences are included in the statement of comprehensive income and do not affect the cash flow until the debt is cleared. The Company holds on 31 December 2017 cash and cash equivalents, trade receivables and trade payables in foreign currency, the balance of financial assets and liabilities

are denominated in lei.

The exchange rates of the national currency against EUR and USD, calculated as the average of the rates recorded during the reporting year and the previous year, as well as the exchange rates communicated by the National Bank of Romania on the last day of the year, were:

Moneda	Curs mediu		Curs spot la data raportării	
	2017	2016	2017	2016
EUR	4,5681	4,4908	4,6597	4,5411
USD	4,0525	4,0592	3,8915	4,3033

#### Sensitivity analysis

The Company did not classify fixed assets at fair value through profit or loss or available for sale. Therefore, a change in interest rates at the reporting date would not affect the statement of comprehensive income.

From the sensitivity analysis of cash flows for Variable Interest Rate Instruments it follows that an increase in interest rates of 1% at the reporting date would have led to a decrease in profit below the materiality threshold on 31 December 2017. This analysis assumes that all the other variables, particularly exchange rates, remain constant.

An interest rate depreciation of 1% on 31 December 2017 would have led to the same effect, but to the contrary, on the amounts set out above, considering that all other variables remain constant.

## **S.C. UAMT S.A. Oradea**

*Situații financiare individuale consolidate la 31 decembrie 2017  
conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

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### d. Operational risk

Operational risk is defined as the risk of loss or loss of expected profits due to internal factors such as inadequate performance of internal activities, the existence of a staff structure or inappropriate management systems, or due to external factors such as economic conditions, changes in the capital market and technological progress. This risk is inherent in all the activities of society.

Policies defined for operational risk management have taken into account each type of event that may generate significant risks and how to manifest it, to eliminate or mitigate financial or reputational losses.

### 28. CAPITAL ADEQUACY

In order to support the continuous development of society and the achievement of investment objectives, management's leadership in capital adequacy is focused on maintaining a sound capital base. The equity structure includes social capital, different types reserves, retained earnings and equity. Own equity increased.

### 29. SEGMENT REPORTING

The Company has only one segment of business as required by IFRS.

Information on products and services - The company does not provide information because it is not available and the cost of developing it would be excessive.

Geographic Information - The company does not provide information because it is not available and the cost of doing it would be excessive.

Key customer information - The company provides products and services largely on the territory of Romania only.

Unlike previous periods, the turnover obtained is no longer composed mainly of income earned from a significant client shoemaker. Diversifying the client portfolio is a major concern of the Company.

### 30. EVENTS AFTER THE BALANCE SHEET

Based on the information we hold so far, the shareholder structure did not change significantly until the date of issue of the present financial statements and no significant events occurred subsequent to the close of the financial year.

The net profit realized in 2017 will be allocated in order to ensure further development of the Company.

No dividends will be distributed

Except for the above, we are not aware of events after the balance sheet date that would lead to material influence on the data presented in the separate financial statements prepared for the financial year 2017.

### 31. PROPOSAL OF THE NET PROFIT DISTRIBUTION MANAGEMENT BOARD

## **S.C. UAMT S.A. Oradea**

### ***Situații financiare individuale și consolidate la 31 decembrie 2017 conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)***

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The Board of Directors proposes to the General Meeting of Shareholders, based on the provisions of OMFP 2844/2016, the distribution of the net profit realized in 2017 in the amount of 5,763,594 lei, as follows:

- the amount of 5,763,594 to be allocated to other reserves - financing sources

The individual annual financial statements were approved by the Board of Directors on March 24.

Director general  
Razvan Ionut POPESCU

Șef Depart.Financiar Contabil  
Mircea BONTA

**S.C. UAMT S.A. Oradea**  
*Situații financiare individuale consolidate la 31 decembrie 2017*  
*conforme cu ordinul nr.2844/2016, cu modificările ulterioare, prezentate în lei (RON)*

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**S.C. UAMT s.a.**

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Nr.Reg.Com. J05/173/1991 Capital Social Tel: +40 259 451026; +40 359 401677 Mobil: 40 730 631737; +40 741 069069  
C.I.F. RO 54620 17.766.860 lei Fax: +40 259 462066; +40 359 401676 e-mail: office@uamt.ro

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## DECLARAȚIE

Subsemnații POPESCU Razvan Ionut în calitate de Director General și BONTA Mircea Gabriel în calitate de Șef Departament Financiar Contabil la SC UAMT SA, declarăm următoarele:

- Situațiile financiare anuale individuale au fost întocmite în conformitate cu Standardele Internaționale de Raportare Financiară ("IFRS"), aplicabile societăților comerciale ale căror valori mobiliare sunt admise la tranzacționarea pe o piață reglementată, aprobate prin OMFP nr.2844/2016.
- Politicile contabile utilizate la întocmirea Situațiilor financiare individuale sunt în conformitate cu reglementările contabile aplicate;
- Situațiile financiare individuale întocmite în conformitate cu Standardele Internaționale de Raportare Financiară ("IFRS") oferă o imagine fidelă a poziției financiare, performanței financiare și a celorlalte informații referitoare la activitatea desfășurată;
- Societatea își desfășoară activitatea în condiții de continuitate;
- Nu avem cunostință, la data prezentei declarații, despre alte informații, evenimente, împrejurări care să altereze în mod semnificativ declarațiile de mai sus.

Director General  
POPESCU Razvan Ionut

Sef Depart.Financiar Contabil  
BONTA Mircea Gabriel

**“U.A.M.T.” S.A. ORADEA**

**INDEPENDENT AUDITOR’S REPORT**

Nr. 7/22.03.2018

**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors and Shareholders of**

**The company „ U.A.M.T. ” S.A. Oradea**

**Report on the audit of financial statements**

***Opinion***

- 1 We have audited the individual financial statements of **U.A.M.T. S.A.** ("**The Company**"), with its registered office in Oradea, Uzinelor Street, no. 8, Bihor County, identified by the unique fiscal registration code RO 54620, which includes the balance sheet as at 31 December 2017, the profit and loss account, the statement of changes equity and cash flow statement for the year then ended, as well as a summary of significant accounting policies and explanatory notes.
  
- 2 The individual financial statements as at 31 December 2017 are identified as follows:
  - Equity: 98.607.738 lei
  - Overall result for the period – net profit: 5.763.594 lei
  
- 3 In our opinion, the accompanying separate financial statements provide a true and fair view of the Company's financial position as of December 31, 2017, as well as its financial performance and cash flows for the year then ended, in accordance with Order 2844/2016 by the Ministry of Public Finance for the approval of Accounting Regulations in accordance with International Financial Reporting Standards applicable to companies whose securities are admitted to trading on a regulated market.

***Basis for opinion***

- 4 We conducted our audit in accordance with the International Standards on Auditing ("ISA"), EU Regulation no. 537 of the Parliament and of the European Council (hereinafter "the Regulation") and Law no. 162/2017 (the "Law"). Our responsibilities under these standards are described in detail in the "Auditor's Responsibilities in an Audit of Financial Statements" section of our report. We are independent from the Company, in accordance with the Ethics Code of Professional Professionals issued by the International Ethics Standards Board for Accountants (IESBA Code), according to the ethical requirements that are relevant for the audit of the financial statements in Romania, including the Regulations and the Law, and we have fulfilled the ethical responsibilities according to these requirements and the IESBA Code.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Key audit aspects*

- 5 Key audit issues are those aspects that, based on our professional judgment, were of the highest importance for the audit of the current period's financial statements. These issues have been addressed in the context of the audit of the financial statements as a whole and in the formation of our opinion on them and we do not provide a separate opinion on these key issues.

The main issues taken into consideration were:

1) Assessment of tangible assets

(Note 1 to the financial statements)

Risk: Management assertions on the valuation of tangible assets may present significant misstatements in case of not using the applicable accounting regulation for the measurement of property, plant and equipment, in accordance with IAS 16 Property, Plant and Equipment, at the reporting date.

Our response to these risks of material misstatement in the valuation of property, plant and equipment required tests to observe the nature of the expense capitalized in the cost of the assets acquired during the year 2017. We took into account the risks identified in the accounting treatments presented by the Company in the previous financial years in connection with the upgrades to existing property, plant and equipment at the reporting date, and we have performed procedures in which we have obtained reasonable assurance that there is no material misstatement of these assertions.

2) Inventories Valuation

(Note 5 to the financial statements)

Risk: Management assertions regarding inventory valuation may present significant misstatements in the absence of the applicable accounting provisions for inventory valuation at the reporting date, at the minimum between cost and net realizable value.

Our response to these risks of material misstatement in the valuation of inventories implied tests through which we observed the nature of the expenses incurred in the cost of production. We tested the depreciation of inventories as estimated by the management of the company by taking the net realizable value as the basis of reference and we performed procedures to obtain a reasonable assurance that there is no material misstatement of these assertions.

3) Assessment of receivables

(Notes 6 and 7 to the financial statements)

Risk: According to the requirements of the applicable accounting regulations, management makes assertions about the measurement of the receivables presented at the reporting date by presenting them at the amount they are expected to be achieved.

Our response to the risks of material misstatement of Company management assertions related to the valuation of these receivables at the reporting date has materialized in audit procedures that tested the recognition of doubtful receivables as well as tests for the recalculation of impairment



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adjustments for those receivables whose maturity has been exceeded by more than one year, for example receivables in legal dispute, these are not materially misstated. It is worth mentioning that the company has only one significant client but with whom it has firm contracts and commitments.

#### 4) Continuity of activity (Notes 25 and 27 to the financial statements)

Risk: The entity's management is responsible for evaluating and assessing the continuity premises when drawing the financial statements.

Our response was to understand the risks of material misstatement in relation to management's assertions on the continuity of the business, and we analyzed aspects of the Company's evolution, the revenue and expenditure budget approved for the financial year 2018, we examined the summaries and minutes of the Board of Directors' Meetings, and of the General Shareholders' Meetings, as well as the contracts for the financial year 2018.

All of these risks have led us to believe that:

- the presumption of continuity of activity in the preparation of the annual financial statements assumed by the management of the Company is appropriate and
- we have not identified any significant uncertainty that might cast doubt on the Company's ability to continue its activity in a foreseeable future.

#### ***Other Information - Administrators' Report***

- 6 Administrators are responsible for compiling and presenting other information. That other information includes the Administrators' Report but does not include the auditor's report thereon.

Our opinion on the financial statements does not cover this other information and, unless it is explicitly mentioned in our report, we do not express any assurance about it.

With regard to the audit of the financial statements for the year ended 31 December 2017, it is our responsibility to read that other information and, in this regard, to assess whether that other information is materially inconsistent with the financial statements or with the knowledge we have obtained during the audit, or if they appear to be significantly misstated.

Regarding the Administrators' Report, we read and report on whether it was drawn up in all material respects in accordance with Order of the Minister of Public Finance no. 2844/2016 for the approval of the Accounting Regulations in accordance with International Financial Reporting Standards, Chapter III, points 15-19.

On the sole basis of the activities to be carried out during the audit of the financial statements, in our opinion:

- a) The information presented in the Administrators' Report for the financial year for which the financial statements have been prepared is consistent, in all material respects, with the financial statements;
- b) The administrators' report was drawn up, in all significant aspects, in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of the Accounting Regulations in accordance with International Financial Reporting Standards, Chapter III, points 15-19.

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In addition, based on our knowledge and understanding of the Company and its environment acquired in the course of our audit of the financial statements for the year ended December 31st, 2017, we are required to report whether we have identified significant misstatements in the Administrators' Report. We have nothing to report on this issue.

#### ***Responsibilities of management and those responsible for governance for the individual financial statements***

- 7 The management of the company is responsible for the preparation and fair presentation of the separate financial statements in accordance with International Financial Reporting Standards and with the OMFP no. 2844/2016 of 12 December 2016 for the approval of the Accounting Regulations in line with the International Financial Reporting Standards and for such internal control as management considers necessary to allow the preparation of financial statements free of material misstatement, whether due to fraud or error.
- 8 In preparing the individual financial statements, the management is responsible for assessing the Company's ability to continue its operation, presenting, where appropriate, aspects referring to the business continuity and for using accounting based on the business continuity, unless the management either intends to liquidate the company or to stop its operations, or has no other realistic alternative.
- 9 The persons in charge with the governance are responsible for the surveillance of the financial reporting process of the Company.

#### ***Auditor's responsibilities in an audit of financial statements***

- 10 Our objectives are to obtain reasonable assurance on whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, as well as issuing an auditor's report which includes our opinion. Reasonable assurance represents a high level of assurance, but there is no guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement, if any. Distortions may be caused either by fraud or by error and are considered significant if reasonable assurance can be given that they, individually or collectively, will influence the economic decisions of users, when made on the basis of these financial statements.
- 11 As part of an audit in accordance with ISAs, we express a professional judgment and maintain professional scepticism throughout the audit. Also:
  - We identify and evaluate the risks of material misstatement of financial statements, whether due to fraud or error, we design and execute audit procedures in response to those risks, and obtain sufficient and appropriate audit evidence to provide a basis for our opinion. The risk of not detecting significant misstatement caused by fraud is higher than the failure to detect a significant misstatement caused by error, as fraud may imply secret, deceit, deliberate omissions, false statements, and avoidance of internal control.

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- We understand the internal control relevant to the audit in order to design audit procedures that are appropriate to the circumstances, but without the purpose of expressing an opinion on the effectiveness of the Company's internal control.
  - We assess the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by management.
  - We formulate a conclusion on the appropriateness of management's use of accounting based on the continuity of activity, and determine, based on the audit evidence obtained, whether there is significant uncertainty about events or conditions that could generate significant doubts about the company's ability to continue its activity. If we conclude that there is significant uncertainty, we must draw attention to it in the auditor's report on the accompanying financial statements or, if these presentations are inappropriate, change our opinion. Our findings are based on audit evidence obtained by the date of the auditor's report. However, future events or conditions may cause the Company not to continue operating on a business continuity basis.
  - We evaluate the presentation, structure and content of financial statements, including disclosures, and the extent to which the financial statements reflect the transactions and events underlying them in a manner that results in a fair presentation.
- 12 We communicate to those responsible with governance, among other things, the planned area and timing of the audit, as well as the main findings of the audit, including any significant internal control deficiencies that we identify during the audit.
- 13 We also provide to those responsible for governance a statement that we have complied with ethical requirements relevant in terms of independence and that we have communicated all relationships and other matters which we reasonably might assume that affect our independence and where appropriate, the corresponding protective measures.
- 14 Among the aspects communicated to those in charged with the governance we determine which ones are the most important for the audit of financial statements of the current period and therefore which ones represent key audit aspects. We describe these aspects in the auditor's report, unless laws or regulations prohibit public disclosure of the aspect or of the case in which, in extremely rare circumstances, we believe that should not be communicated in our report since they are reasonably envisaged that the public interest overcomes the negative consequences of this communication.

#### **Report on other legal and regulation provisions**

- 15 We have been appointed by the General Assembly of the Shareholders in 2016 by the additional act no. 2 from 09.12.2016 to the services' contract no. 6 of December 1, 2010 to audit the financial statements of U.A.M.T. S.A. for the financial years 2016, 2017, 2018. The uninterrupted total duration of our commitment is 18 years, covering the financial years ended December 31st, 2000, until December 31st, 2017.

We confirm that:

- In conducting our audit, we have retained our independence from the audited entity.

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- We did not provide for the Company the non-audited non-audited services referred to in Article 5 (1) of EU Regulation no. 537/2014.

On behalf of

**LEOCONT EXPERT SRL**

*Oradea, Bihor County, Piata 1 Decembrie Street, no. 15, ap.3*

Member of the Chamber of Financial Auditors of Romania (CAFR ) under no. 164

**Auditor**

**Bochiș Leonica**

Member of the Chamber of Financial  
Auditors of Romania (CAFR) under no. 706

*Oradea, March 22 2018*