



# **S.C. UAMT S.A. ORADEA**

ROMANIA

Str.Uzinelor nr. 8  
410605 ORADEA  
Jud.Bihor, ROMANIA

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

Telefon 40 259 451 026; 0359 401677  
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## **SEMERSTER REPORT**

for the financial year 2022  
(according to ASF Regulation no. 5/2018)  
Date of report 30.06.2022

Company: **"UAMT" S.A.**

Registered office: **str. Uzinelor, Nr. 8, loc. Oradea, postal code 410605**

Phone: **0259451026;**

Fax: **0259462066;**

Registration number at the Trade Register Office: **J05 / 173/1991;**

Fiscal identification code: **RO 54620;**

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

The regulated market

on which it are traded securities: **Bucharest Stock Exchange**

## 1. The economic and financial situation

### 1.1 Elements - financial position

	- lei -	
	30.06.2022	01.01.2022
Nota		
<b>Assets</b>		
<b>Non current assets</b>		
Tangible assets	56,963,579	59,110,763
Other intangible assets	1,801,942	2,153,934
Rights to use the leased assets	0	
<b>Total non-current assets</b>	<b>58,765,521</b>	<b>61,264,697</b>
<b>Current assets</b>		
Inventories	24,349,774	29,438,545
Receivables	16,319,972	15,647,384
Prepayments		
Other claims	3,267,877	3,127,285
Cash and cash equivalents	6,196,634	5,574,591
<b>Total current assets</b>	<b>50,134,257</b>	<b>53,787,805</b>
<b>Advance income (subsidies)</b>	<b>427,561</b>	<b>538,435</b>
<b>Total assets</b>	<b>108,472,217</b>	<b>114,514,067</b>
<b>Capitaluri proprii și datorii Equity and liabilities</b>		
<b>Capitaluri proprii</b>		
Joint stock	17,766,860	17,766,860
reserves	42,799,511	42,799,511
Reported result	-15,446,285	-4,122,867
Current result	484,824	-8,021,518
Other reserves and own shares of which:	31,867,798	32,339,968
Own shares	1,315,366	1,315,366
Deferred profit tax	-5,877,846	-5,953,393
<b>Total equity</b>	<b>71,594,862</b>	<b>74,808,561</b>
<b>Datorii necurente Non-current liabilities</b>		
Împrumuturi primite pe termen lung Long-term loans received	16,006,803	8,689,116
Datorii comerciale Trade debts	335,139	211,475
Impozit pe profit amanat Deferred profit tax	5,877,846	5,953,393
Alte datorii necurente Other non-current liabilities		
<b>Total datorii necurente Total non-current liabilities</b>	<b>22,219,788</b>	<b>14,853,984</b>
<b>Datorii curente Current liabilities</b>		
Datorii comerciale Trade debts	13,571,042	8,652,667
Împrumuturi pe termen scurt Short term loans	0	14,968,002
Taxe curente Current fees	710,083	822,279
Alte datorii curente Other current liabilities	376,442	408,574
<b>Total datorii curente Total current liabilities</b>	<b>14,657,567</b>	<b>24,851,522</b>
<b>Total liabilities</b>	<b>36,877,355</b>	<b>39,705,506</b>
<b>Total liability</b>	<b>108,472,217</b>	<b>114,514,067</b>

**1.2 Elements - global result**

	- lei -	
	30.06.2022	30.06.2021
Income from the sold production	41,382,271	34,359,396
Income from sale of goods	1,538,925	362,402
Other income, including changes in inventories	5,601,692	-610,408
	<b>48,522,888</b>	<b>34,111,390</b>
Raw material and materials	31,210,615	22,965,330
Cost of sold goods	1,503,879	1,052,870
Staff expenditure	7,766,292	6,983,950
Amortizations	3,746,675	5,090,416
Other expenses	3,430,950	2,984,553
	<b>47,658,411</b>	<b>39,077,119</b>
<b>Activity result</b>	<b>864,477</b>	<b>-4,965,729</b>
Financial income	35,540	45,840
Financial expenses	226,798	1,657,039
<b>Profit before tax</b>	<b>673,219</b>	<b>-6,576,928</b>
Profit tax	188,395	0
Deferred income tax expense	0	0
Income from deferred income tax	0	0
<b>Net profit for the period and result global related to the period</b>	<b>484,824</b>	<b>-6,576,928</b>
Result per share		
Basic earnings per share (lei/share)	<b>0.012</b>	<b>-0.167</b>

**1.3 Detail of global result**

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

	- lei -	
	30.06.2022	30.06.2021
<b>Total activity income</b>	<b>48,522,888</b>	<b>34,111,390</b>
<b>Total activity expenses</b>	<b>47,658,411</b>	<b>39,077,119</b>
<b>Activity result</b>	<b>864,477</b>	<b>-4,965,729</b>
Financial income	35,540	45,840
Financial expenses	226,798	1,657,039
<b>Profit before tax</b>	<b>673,219</b>	<b>-6,576,928</b>
<b>Expense breakdown</b>	<b>30.06.2022</b>	<b>30.06.2021</b>
Direct	32,833,907.64	24,908,142.28

Indirect	6,833,277.03	7,224,910.65
<b>Total operational</b>	<b>39,667,184.67</b>	<b>32,133,052.93</b>
General	8,218,024.28	8,601,105.00
<b>Total expenses</b>	<b>47,885,208.95</b>	<b>40,734,157.93</b>
<b>Operational profit</b>	<b>8,891,243</b>	<b>2,024,177</b>
<b>Total profit</b>	<b>673,219</b>	<b>-6,576,928</b>

#### 1.4 Cash-flow (level of financial liquidity)

On 30.06.2022 UAMT SA had 6,196,634 lei, cash in the cash register and banks

#### 2. Analysis of the activity of the commercial company

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

The trends that appeared in the first half of the year in the Romanian and international economic environment will be maintained in the second part of 2022, leading to the maintenance of the current economic and financial situation of the company.

The main economic and financial indicators of the company on 30.06.2022 were:

indicatoru	Mod de calcul	Valori	Rezultat
1. Current liquidity	Current assets	50,134,257	3.42
	/Current liabilities	14,657,567	
2. Indebtness	Borrowed capital	16,006,803	22.36
	/equity x 100	71,594,862	
3. Indebtness	Borrowed capital	16,006,803	18.27
	/Employed capital x100	87,601,665	
4. The speed of rotation of debits - customers	Average customer balance	15,762,385	66 (nr. de zile)
	/Turnover x 180	42,921,196	
5. Asset turnover rate	Turnover	42,921,196	0.73 (nr. de ori)
	/ Assets	58,765,521	

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

Thus, the company returned to the profit zone by increasing the operational profit as follows:

- lei -

	30.06.2022	30.06.2021
<b>Operational profit</b>	<b>8,891,243</b>	<b>2,024,177</b>
<b>Global profit</b>	<b>673,219</b>	<b>-6,576,928</b>

### 3. Changes affecting the capital, activity and administration of the commercial company

**3.1.** The elements that may affect the company's activity in the future are those related to political and economic events in general and in particular those related to the global car market. Thus, the profile market is affected both by the political orientation towards non-polluting technologies (hybrid or electric), which generates increased costs and prices, as well as by the prudence shown by the final buyer in the context of the current economic situation. The increased prices of the industry's product, which the consumer must bear, overlapped the prudential attitude of the final buyer given the economic uncertainties of the period. However, following the measures to adapt to the new conditions, the company was not unable to meet its financial obligations, nor does it estimate such a situation in the immediate following period.

#### **3.2** The impact of the war in Ukraine

accordance with the ESMA Public Declaration 32-63-177 issued by the European Securities and Markets Authority on 13.05.2022, the company analyzed the effects of Russia's invasion of Ukraine on the company's performance.

No significant elements of direct impact were identified, and the company cannot identify or estimate effects related to indirect impact on its activity, other than the general increase in prices in the field of raw materials and energy.

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

Shareholders		Number of shares	Value (lei)	Percentage
<b>TOTAL la 30.06.2022</b>		<b>39,481,911</b>	<b>17,766,860</b>	<b>100%</b>
1	Stanciu Ioan	25,823,588	11,621,303	65.41%
2	Individuals	8,647,974	3,890,942	21.90%
3	Companies	5,010,349	2,254,615	12.69%

### 4. Transactions with related parties

Transactions with related parties in the first 6 months of 2022 are made up of commercial operations with a cumulative turnover as follows:

Related party	Vanzari	Cumparari
	6 luni 2022	6 luni 2022
AB Com	54,815.96	0
Fortexa	0	0
AMT Investment	0	-2,897,650.00
AMT Industries	0	0
Sibalex	0	151,418.20
Tivan Plast	1,123,791.60	151,129.53
<b>Total</b>	<b>1,178,607.56</b>	<b>-2,595,102.27</b>

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

#### **5. Significant transactions**

The company is not aware of any other significant transactions or subsequent to the financial reporting that lead to significant influences on the data presented and prepared on June 30, 2022

#### **6. Anex**

Accounting reports and explanatory notes concluded on 30.06.2022.

#### **7. Other information**

The interim financial statements related to Semester I 2022 have not been audited.

Oradea, at 25.08.2022

**CHAIRMAN  
of the Board of Directors  
Olimpia Doina STANCIU**

**Head of Fin.acc. Dept  
  
Mircea Gabriel BONTA**

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

**Interim individual financial statements  
on 30.06.2022  
(simplified, unaudited)**

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

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## FINANCIAL POSITION SITUATION at: 30.06.2022

- lei -

	30.06.2022	01.01.2022
<b>Assets</b>		
<b>Non current assets</b>		
Tangible assets	56,963,579	59,110,763
Other intangible assets	1,801,942	2,153,934
Rights to use the leased assets	0	
<b>Total non-current assets</b>	<b>58,765,521</b>	<b>61,264,697</b>
<b>Current assets</b>		
Inventories	24,349,774	29,438,545
Receivables	16,319,972	15,647,384
Prepayments		
Other claims	3,267,877	3,127,285
Cash and cash equivalents	6,196,634	5,574,591
<b>Total current assets</b>	<b>50,134,257</b>	<b>53,787,805</b>
<b>Advance income (subsidies)</b>	<b>427,561</b>	<b>538,435</b>
<b>Total assets</b>	<b>108,472,217</b>	<b>114,514,067</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Joint stock	17,766,860	17,766,860
reserves	42,799,511	42,799,511
Reported result	-15,446,285	-4,122,867
Current result	484,824	-8,021,518
Other reserves and own shares of which:	31,867,798	32,339,968
Own shares	1,315,366	1,315,366
Deferred profit tax	-5,877,846	-5,953,393
<b>Total equity</b>	<b>71,594,862</b>	<b>74,808,561</b>
<b>Non-current liabilities</b>		
Long-term loans received	16,006,803	8,689,116
Trade debts	335,139	211,475
Deferred profit tax	5,877,846	5,953,393
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b>22,219,788</b>	<b>14,853,984</b>
<b>Current liabilities</b>		
Trade debts	13,571,042	8,652,667
Short term loans	0	14,968,002
Current fees	710,083	822,279
Other current liabilities	376,442	408,574
<b>Total current liabilities</b>	<b>14,657,567</b>	<b>24,851,522</b>
<b>Total liabilities</b>	<b>36,877,355</b>	<b>39,705,506</b>
<b>Total liability</b>	<b>108,472,217</b>	<b>114,514,067</b>

General Director  
Antoine Youssef - Allaire

Head of Fin.Acc. Dept.  
Mircea Bonta

**SITUATION OF THE GLOBAL RESULT**  
**At: 30.06.2021**

	<b>30.06.2022</b>	<b>- lei - 30.06.2021</b>
Income from the sold production	41,382,271	34,359,396
Income from sale of goods	1,538,925	362,402
Other income, including changes in inventories	5,601,692	-610,408
	<b>48,522,888</b>	<b>34,111,390</b>
Raw material and materials	31,210,615	22,965,330
Cost of sold goods	1,503,879	1,052,870
Staff expenditure	7,766,292	6,983,950
Amortizations	3,746,675	5,090,416
Other expenses	3,430,950	2,984,553
	<b>47,658,411</b>	<b>39,077,119</b>
<b>Activity result</b>	<b>864,477</b>	<b>-4,965,729</b>
Financial income	35,540	45,840
Financial expenses	226,798	1,657,039
<b>Profit before tax</b>	<b>673,219</b>	<b>-6,576,928</b>
Profit tax	188395	0
Deferred income tax expense	0	0
Income from deferred income tax	0	0
<b>Net profit for the period and result global related to the period</b>	<b>484,824</b>	<b>-6,576,928</b>
Result per share		
Basic earnings per share (lei/share)	<b>0.012</b>	<b>-0.167</b>

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

General Director  
 Antoine Youssef - Allaire

Head of Fin.Acc. Dept.  
 Mircea Bonta

**SITUATION OF CAPITAL MODIFICATION**  
**at: 30.06.2022**

Element	Joint stock	Revaluation reserves	Own shares	Other reserves	Reported result	Current result	Distribution of profit	Deferred profit tax	Total
Balance on January 1, 2022	17,766,860	33,655,334	1,315,366	42,799,511	-4,122,867	8,021,518	0	5,953,393	74,808,561
Profit or loss	0	-472,170	0	0	11,323,418	8,506,342	0	75,547	-3,213,699
- reported result transfer	0	0	0	0	-8,021,518	8,021,518	0	0	0
- revaluation surplus transfer	0	-472,170	0	0	472,170	0	0	0	0
- current result	0	0	0	0		484,824		0	484,824
- distribution of profit to other reserves	0	0	0	0	0	0	0	0	0
-distribution result at other reserves	0	0	0	0	0	0	0	0	0
- profit tax distribution to other reserves	0	0	0	0	0	0	0	0	0
- result carried over from errors	0	0	0	0	-3,774,070	0	0	0	-3,774,070
- own shares	0	0	0	0	0	0	0	0	0
Other elements of global result	0	0	0	0	0	0	0	0	0
deferred income tax	0	0	0	0	0	0	0	75,547	75,547
- revaluation surplus	0	0	0	0	0	0	0	0	0
Transactions with the owners	0	0	0	0	0	0	0	0	0
- granted dividends	0	0	0	0	0	0	0	0	0
Balance on 30 June 2022	17,766,860	33,183,164	1,315,366	42,799,511	15,446,285	484,824	0	5,877,846	71,594,862

General Director  
Antoine Youssef - Allaire

Head of Fin.Acc. Dept.  
Mircea Bonta

**CASH FLOW SITUATION**  
**At: 30.06.2022**

	30.06.2022	- lei - 30.06.2021
<b>Cash flows from industrial activity</b>		
receiving's from customers	37,729,742	43,567,272
Payments to suppliers	28,323,171	32,793,729
payments to own staff	7,165,247	6,420,980
payments to state budget	5,398,609	4,748,270
<b>Net cash flow from industrial activity</b>	<b>-3,157,285</b>	<b>-395,707</b>
<b>Cash flows from investment activities</b>		
Payments for the purchase of assets	3,538,360	2,954,586
Receiving from sale of tangibles	0	611,332
Collected interest	0	0
<b>Net cash flow from investment activities</b>	<b>-3,538,360</b>	<b>-2,343,254</b>
<b>Net treasury from financing activities</b>		
Loan collections	10,158,542	1,421,865
Interest paid and loan repayments	2,840,854	2,814,045
Paid dividends'	0	0
<b>Net cash flow from financing activities</b>	<b>7,317,688</b>	<b>-1,392,180</b>
<b>Net increase/decrease of treasury</b>	<b>622,043</b>	<b>-4,131,141</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>5,574,591</b>	<b>13,694,683</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>6,196,634</b>	<b>9,563,542</b>

General Director  
Antoine Youssef - Allaire

Head of Fin.Acc. Dept.  
Mircea Bonta

## **NOTES TO THE INTERIM FINANCIAL STATEMENTS on JUNE 30, 2022**

### **The reporting entity**

SC UAMT S.A., a company established on the basis of HG 1224/23.11.1990, specializes in: "Manufacturing other parts and accessories for motor vehicles and motor vehicle engines" CAEN code - 2932. S.C. UAMT S.A., has its registered office in Oradea, Uzinelor Street no. 8, registered at the Trade Register under no. J05/173/1991, fiscal identification code RO 54620.

The object of activity of SC UAMT SA is provided for in art. 5 of the Constitutive Act of the company. According to the CAEN classification, the main activity is - CAEN code 2932, "Manufacture of other parts and accessories for motor vehicles and motor vehicle engines".

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

### **Accounting principles, policies and methods**

The simplified interim financial statements for the first semester of 2022 were prepared in accordance with IAS 34 Interim Financial Statements.

The simplified interim financial statements do not include all the information and elements published in the Annual Report and must be read together with the Company's Annual Financial Statements prepared on December 31, 2021.

The accounting policies and valuation methods used for the preparation of the simplified interim financial statements are the same as those used for the preparation of the annual financial statements of the Company prepared on December 31, 2021.

The simplified interim financial statements have not been audited by the Financial Auditor.

### **Foreign currency transactions**

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

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

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

Currency	30 June 2022	30 June 2021
Euro (EUR)	4.9454	4.9267
US Dollar (USD)	4.7424	4.1425

## Other notes

The company has established the medium and long term development strategy. Estimates foresee adjustments in revenues as a result of the general regression of the profile field, superimposed on the effects of the COVID 19 pandemic. The company will act in order to reduce expenses and increase the efficiency of the use of resources. The company records a positive cash balance.

## Detailing the result of the activity

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

- lei -

	30.06.2022	30.06.2021
<b>Total activity income</b>	<b>48,522,888</b>	<b>34,111,390</b>
<b>Total activity expenses</b>	<b>47,658,411</b>	<b>39,077,119</b>
<b>Activity result</b>	<b>864,477</b>	<b>-4,965,729</b>

Financial income	35,540	45,840
Financial expense	226,798	1,657,039
<b>Profit before tax</b>	<b>673,219</b>	<b>-6,576,928</b>

<b>Expenses details</b>	<b>30.06.2022</b>	<b>30.06.2021</b>
Direct	32,833,907.64	24,908,142.28
Indirect	6,833,277.03	7,224,910.65
<b>Total operational</b>	<b>39,667,184.67</b>	<b>32,133,052.93</b>
General	8,218,024.28	8,601,105.00
<b>Total expenses</b>	<b>47,885,208.95</b>	<b>40,734,157.93</b>

<b>Operational profit</b>	<b>8,891,243</b>	<b>2,024,177</b>
<b>Global profit</b>	<b>673,219</b>	<b>-6,576,928</b>

## Subsequent events

The company is not aware of events subsequent to the date of the accounting reports that lead to significant influences on the data presented and prepared on June 30, 2022.

## Management statement

According to the best available information, we confirm that the simplified interim financial statements as of June 30, 2022 prepared in accordance with International Financial Reporting Standards give a true and fair view of the Company's position and performance, according to the applicable accounting standards.

General Director  
Antoine Youssef – Allaire

Head of Fin. Acc. Dept.  
Mircea Bonta

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

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

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## STATEMENT

The undersigned YOUSSEF-ALLAIRE Antoine as General Manager and BONTA Mircea Gabriel as Head of Financial Accounting Department at SC UAMT SA, declare the following:

- The interim individual financial statements on 30.06.2022 were drawn up in accordance with the International Financial Reporting Standards ("IFRS") adopted by the European Union.
- The accounting policies used in the preparation of the Interim Financial Statements on 30.06.2022 are in accordance with the applied accounting regulations;
- The interim financial statements as of 30.06.2022, drawn up in accordance with the International Financial Reporting Standards ("IFRS") provide a true picture of the financial position, financial performance and other information related to the activity;
- We are not aware, at the date of this statement, of any other information, events, circumstances that would significantly alter the statements above.

General Director  
Antoine YOUSSEF-ALLAIRE

Head of Fin. Acc. Dept.  
Mircea BONTA