



TMK-ARTROM S.A.

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 EUID: ROONRC.J28/9/1991; J28/9/31.01.1991
 VAT No. RO 1510210/1992
 Subscribed and Paid Share Capital: 291.587.538,34 lei

STAND-ALONE AND CONSOLIDATED ANNUAL FINANCIAL STATEMENTS AS AT 31st DECEMBER 2017

- preliminary, unaudited -

Statement of financial position at 31st December 2017

	Stand-alone		Consolidated	
	2017	2016	2017	2016
	RON	RON	RON	RON
ASSETS				
Current assets				
Cash and cash equivalents	10.825.193	16.771.796	11.608.847	18.076.998
Trade and other receivables	238.896.231	213.734.145	239.621.345	212.585.857
Inventories	238.083.714	158.437.553	238.134.851	158.437.553
Prepayments	66.350.475	101.740.816	66.452.911	101.802.916
Other current assets	1.067.612	-	1.067.612	-
	555.223.225	490.684.310	556.885.566	490.903.324
Non-current assets				
Intangible assets	1.965.398	2.199.489	1.973.616	2.211.205
Property, plant and equipment	606.665.435	495.204.358	606.854.804	495.453.535
Financial assets	1.134.686	1.207.715	1.130.659	1.203.688
Other non-current assets	4.225.686	14.145.049	4.255.909	14.178.469
	613.991.205	512.756.611	614.214.988	513.046.897
Total assets	1.169.214.430	1.003.440.921	1.171.100.554	1.003.950.221
LIABILITIES				
Current liabilities				
Trade and other payables	217.413.772	177.652.799	215.353.950	177.668.537
Advances from customers	4.211.020	2.096.244	4.211.020	2.096.244
Provisions and accruals	4.439.141	2.899.042	4.961.547	3.029.112
Interest-bearing loans and borrowings	210.483.727	196.239.070	210.483.727	196.239.070
Finance lease liability	360.797	168.979	360.797	168.979
Income tax payable	-	-	-	-
Total current liabilities	436.908.457	379.056.134	435.371.041	379.201.942
Non-current liabilities				
Interest-bearing loans and borrowings	169.444.772	96.877.164	169.444.772	96.877.164
Finance lease liability	1.012.594	31.096	1.012.594	31.096
Deferred tax liability	34.754.921	36.445.082	34.686.141	36.488.399
Provisions and accruals	227.281	227.281	227.281	227.281
Employee benefits liability	3.034.324	2.909.557	3.034.324	2.909.557
Other long-term liabilities	729.080	568.414	729.080	568.414
Total Non-current liabilities	209.202.972	137.058.594	209.134.192	137.101.911
Total liabilities	646.111.429	516.114.728	644.505.233	516.303.853
EQUITY				
Capital and reserves				
Share capital, from which:	291.587.538	291.587.538	291.587.538	291.587.538
- Subscribed and paid share capital	291.587.538	291.587.538	291.587.538	291.587.538
Other items of equity	(804.074)	(840.114)	(804.074)	(840.114)
Legal and other reserves	53.377.681	17.775.480	53.377.681	17.775.480
Retained earnings	143.201.089	177.926.099	143.489.284	177.926.099
Foreign currency translation reserve	-	-	24.115	31.980
Profit of the year	35.740.767	877.190	38.920.777	1.165.385
Total equity	523.103.001	487.326.193	526.595.321	487.646.368
Total liabilities and equity	1.169.214.430	1.003.440.921	1.171.100.554	1.003.950.221



API:
5CT-O440
5L-O352

LRQA:
ISO 9001
ISO 14001
OHSAS 18001

TUV:
PED/AD-2000 WO/W4/
TRD 100/102
Vd TUV

TUV CPR:
EN 10210-1,2
EN 10255

LR
DNV-GL Rules
RINA

LRQA:
ISO/TS 16949

TMK EUROPEAN DIVISION Cod: FCU-01, Ed. 2 Rev. 3/2017

Statement of comprehensive income at 31st December 2017

	Stand-alone		Consolidated	
	2017	2016	2017	2016
	RON	RON	RON	RON
Turnover	1.065.354.433	761.911.220	1.076.355.154	763.443.060
Sales of goods	1.064.760.739	761.308.139	1.071.954.877	761.352.699
Rendering of services	593.694	603.081	4.400.277	2.090.361
Cost of sales	(892.938.375)	(654.215.534)	(899.440.482)	(654.215.534)
Gross profit	172.416.058	107.695.686	176.914.672	109.227.526
Selling and distribution expenses	(90.837.205)	(64.271.091)	(86.933.684)	(63.971.306)
Advertising and promotion expenses	(262.168)	(104.798)	(289.244)	(125.309)
General and administrative expenses	(35.044.575)	(29.183.676)	(38.227.080)	(30.573.827)
Research and development expenses	(117.956)	(139.866)	(117.956)	(139.866)
Other operating expenses	(3.239.320)	(3.703.262)	(3.247.830)	(3.703.263)
Other operating income	1.456.496	1.071.877	1.456.496	1.071.877
Income from operations	44.371.330	11.364.870	49.555.374	11.785.832
Foreign exchange (loss) / gain, net	(2.034.053)	(4.615.854)	(2.034.053)	(4.615.854)
Finance income	1.714	4.426	957	1.188
Finance costs	(6.736.790)	(5.506.374)	(6.736.790)	(5.506.374)
Profit before tax	35.602.201	1.247.068	40.785.488	1.664.792
Income Tax	138.566	(369.878)	(1.864.711)	(499.407)
Profit for the year	35.740.767	877.190	38.920.777	1.165.385
Other comprehensive income - which can be reclassified in profit or loss				
Foreign currency translation	-	-	(7.865)	-
Other comprehensive income - which cannot be reclassified in profit or loss				
Actuarial gains / (losses)	36.040	262.158	36.040	262.158
Income tax effect	-	-	-	-
Other comprehensive income (loss) for the year, net of tax	36.040	262.158	28.175	262.158
Total comprehensive income for the year, net of tax	35.776.807	1.139.348	38.948.952	1.427.543
Average number of shares	116.170.334	116.170.334	116.170.334	116.170.334
Earnings per share	0,31	0,01	0,34	0,01

Chief Executive Officer,
Eng. Adrian Popescu

Chief Economical and Accountancy Officer,
Ec. Cristiana Vaduva



API:
5CT-0440
5L-0352

LRQA:
ISO 9001
ISO 14001
OHSAS 18001

TUV:
PED/AD-2000 WO/W4/
TRD 100/102
Vd TUV

TUV CPR:
EN 10210-1,2
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