



PATRIMONY December 31, 2021

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Element	No.		December 31, 2021
	line	December 31, 2020	
A	B	1	2
A. FIXED ASSETS			
1. Formation expenses (ct. 201-2801)	01	0	0
2. Development expenditure (ct. 203-2803-2903)	02	0	0
3. Concessions, patents, licenses, trademarks, rights, and similar values and other intangible assets (ct. 2051+2052+208-2805-2808-29052908)	03	421,829	188,979
4. Goodwill (ct. 2071-2807)	04	0	0
5. Intangible assets for the exploration and evaluation of mineral resources (206-2806-2906)	05		
6. Advances (ct. 4094)	06	790,886	790,886
I. TOTAL INTANGIBLE ASSETS	07	1,212,715	979,865
II. PROPERTY, PLANT AND EQUIPMENT			
1. Land and buildings (ct. 211+212-2811-2812-2911-2912)	08	249,648,281	243,395,787
2. Technical installations and machines (ct. 213-2813-2913)	09	504,822,306	491,364,780
3. Other installations, machinery and furniture (ct. 214-2814-2914)	10	2,555,755	2,528,892
4. Real estate investments (ct. 215-2815-2915)	11		
5. property, plant and equipment in the process of execution (ct. 231-2931)	12	79,071,155	119,944,558
6. Real estate investments under execution (ct. 235-2935)	13		
7. Tangible assets for the exploration and evaluation of mineral resources (ct. 216-2816-2916)	14		
8. Productive biological assets (ct. 217+227-2817-2917)	15	20,036	16,697
9. Advances (ct. 4093)	16	2,735,824	26,414,115
II. TOTAL PROPERTY, PLANT AND EQUIPMENT	17	838,853,357	883,664,828
III. FINANCIAL FIXED ASSETS			
1. Shares held in affiliated entities (ct. 261-2961)	18	50,803,030	49,927,438
2. Loans granted to affiliated entities (ct. 2671+2672-2964)	19	0	0
3. Shares held in associated entities (ct. 262+263-2962)	20	24,000	24,000
4. Loans granted to associated and jointly controlled entities (ct. 2673+2674-2965)	21	0	0
5. Investments held as fixed assets (ct. 265-2963)	22	1,000	1,000
6. Other loans (ct. 2675+2676+2677+2678+2679-2966-2968)	23	5,239,844	5,093,759
III. TOTAL FINANCIAL FIXED ASSETS	24	56,067,874	55,046,197
FIXED ASSETS - TOTAL (rd. 07+17+24)	25	896,133,946	939,690,890
B. CURRENT ASSETS		0	0
1. Raw materials and consumables (ct. 301+3021+3022+3023+3024+3025+3026+3028+303+/-308+351+358+381+/-388-391-3921-3922-3951-3958-398)	26	32,842,824	56,009,372
2. Production in progress (ct. 331+332+341+/-3481+3541-393-3941-3952)	27	5,730,889	8,422,089
3. Finished products and goods 378-3945-3946-3953-3954-3956-3957396-397-4428)	28	48,591,929	85,677,902
4. Advances for stock purchases (ct. 4091)	29	15,997,520	50,156,793. 00



I. TOTAL STOCKS	30	103,163,162	200,266,156
II. RECEIVABLES			
1. Commercial receivables (ct. 2675+2676+2678+2679-2966-2968+4092+4111+4118+413+418-491)	31	89,036,828	115,565,353
2. Amounts to be collected from the companies within the group (ct. 4511+4518-4951)	32	21,859,050	25,225,666
3. Amounts to be collected from participating interests (ct. 453-495)	33	0	0

Element	No. line	December 31, 2020	December 31, 2021
		1	2
A	B		
4. Other receivables (ct. 425+4282+431+437+4382+441+4424+4428+444+445+446+447+4482+4582+461+473-496+5187)	34	61,436,490	43,439,004
5. Receivables regarding the subscribed and unpaid capital (ct. 456-4953)	35	0	60,000,000
II. TOTAL RECEIVABLES	36	172,332,368	244,230,023
III. SHORT-TERM FINANCIAL INVESTMENTS			
1. Shares held in affiliated entities (ct. 501-591)	37	0	0
2. Other short-term financial investments (ct. 505+5061+5062+5081+5088-595-596-598+5113+5114)	38	15,400,000	0
TOTAL: (rd. 31+32)	39	15,400,000	0
IV. HOUSE AND BANK ACCOUNTS (ct. 5112+5121+5124+5125+5311+5314+5321+5322+5323+5328+5411+5412+542)	40	25,385,955	147,994,839
CURRENT ASSETS - TOTAL (rd. 30+36+39+40)	41	316,281,485	592,491,018
C. EXPENSES IN ADVANCE (ct. 471) (rd. 43+44)	42	16,328,518	24,193,605
Amounts to be resumed in a period of up to one year	43	10,913,693	19,490,115. 66
Amounts to be resumed in a period of more than one year	44	5,414,825	4,703,489. 14
D. DEBTS TO BE PAID WITHIN A PERIOD OF ONE YEAR			
1. Loans from bond issues (ct. 1614+1615+1617+1618+1681-169)	45	0	0
2. Amounts owed to credit institutions (ct. 1621+1622+1624+1625+1627+1682+5191+5192+5198)	46	90,793,290	31,394,634
3. Advances received on behalf of orders (ct. 419)	47	25,869,788	10,270,382
4. Commercial debts (ct. 401+404+408)	48	86,065,702	148,937,412
5. Effects of trade payable (ct. 403+405)	49	0	0
6. Amounts owed to entities in the group (ct. 1661+1685+2691+4511+4518)	50	1,256,234	7,678,627
7. Amounts owed to associated entities (ct. 1663+1686+2692+2693+453)	51	0.00	0
8. Other debts, including tax debts and other social security debts (ct. 1623+1626+167+1687+2698+421+423+424+426+427+4281+431+437+4381+441+4423+4428+444+446+447+4481+4551+4558+456+457+4581+462+473+509+5186+5193+5194+5195+5196+5197)	52	28,175,825	109,794,880
TOTAL DEBTS < ONE YEAR: (rd. 45 la 52)	53	232,160,839	308,075,935
E. NET CURRENT ASSETS/NET CURRENT LIABILITIES (rd. 41+43-53-70-73-76)	54	77,857,806	290,219,602
F. TOTAL ASSETS LESS CURRENT LIABILITIES (rd. 25+44+54)	55	979,406,577	1,234,613,982



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1. Loans from bond issues (ct. 1614+1615+1617+1618+1681-169)	56	0	0
2. Amounts owed to credit institutions (ct. 1621+1622+1624+1625+1627+1682+5191+5192+5198)	57	561,218,893	292,579,077
3. Advances received on behalf of orders (ct. 419)	58	0	0
4. Commercial debts (ct. 401+404+408)	59	0	0
5. Effects of trade payable (ct. 403+405)	60	0	0
6. Amounts owed to the companies within the group (ct. 1661+1685+2691+4511+4518)	61	0	0
7. Amounts owed to associated entities (ct. 1663+1686+2692+2693+4521+4528)	62	0	0
8. Other debts, including tax debts and social security debts (ct. 1623+1626+167+1687+2698+421+423+424+426+427+4281+431 +437+4381+441+4423+4428+444+446+447+4481+4551+4558+456 +457+4581+462+473+509+5186+5193+5194+5195+5196+5197)	63	306,932	645,641
TOTAL: (rd. 56 la 63)	64	561,525,825	293,224,718

**GENERAL MANAGER,
VICTOR AVRAM**

**CHIEF FINANCIAL
OFFICER, ADRIAN
DUMITRIU**



Element	No.		
	line.	December 31, 2020	December 31, 2021
A	B	1	2
H. PROVISIONS FOR RISKS AND CHARGES			
1. Provisions for employee benefits (ct. 1515+1517)	65	0	2,075,355
2. Provisions for taxes (ct. 1516)	66	0	0
3. Other provisions (ct. 1511+1512+1513+1514+1518)	67	17,895,094	46,326,386
TOTAL PROVISIONS: (rd. 65 la 67)	68	17,895,094	48,401,741
I. ADVANCE INCOME			
1. Investment subsidies (ct 475) (rd. 70+71)	69	19,196,796	17,992,074
Amounts to be resumed in a period of up to one year	70	2,156,262	3,110,929
Amounts to be resumed in a period of more than one year	71	17,040,534	14,881,145
2. Accruals recorded in advance (ct 472) (rd. 73+74)	72	23,732,531	19,286,926
Amounts to be resumed in a period of up to one year (ct. 472)	73	15,020,271	10,574,666
Amounts to be resumed in a period of more than one year (ct. 472)	74	8,712,260	8,712,260
3. Accruals related to assets received by transfer from clients (ct 478) (rd. 76+77)	75	0	0
Amounts to be resumed in a period of up to one year (ct. 478)	76		
Amounts to be resumed in a period of more than one year (ct. 478)	77		
Negative goodwill (ct. 2075)	78		
TOTAL ADVANCE INCOME (rd. 69+72+75+78)	79	42,929,327	37,279,000
J. CAPITAL AND RESERVES			
I. CAPITAL			
1. paid-up subscribed capital (ct. 1012)	80	296,504,061	304,907,851
2. unpaid subscribed capital (ct. 1011)	81		
3. the patrimony of the company (ct. 1015)	82		
4. Patrimony of national research and development institutes (ct. 1018)	83		
5. Other equity items (1031)	84		
TOTAL CAPITAL (rd. 80 la 84)	85	296,504,061	304,907,851
II. CAPITAL PREMIUMS (ct. 104)	86	844,028	4,669,565
III. REVALUATION RESERVES (ct. 105) Balance C	87	44,247,547	44,247,547
Balance D		0	0
IV. RESERVES			
1. Legal reserves (ct. 1061)	88	14,600,179	41,753,230
2. Statutory or contractual reserves (ct. 1063)	89	0	0
3. Other reserves (ct. 1068)	90	51,752,945	56,221,161
TOTAL RESERVES (rd. 88 la 90)	91	66,353,124	97,974,391
Own shares (ct. 109)	92		116,633
Gains related to equity instruments (ct. 141)	93		
Losses on equity instruments (ct. 149)	94		25,821
V. PROFITUL SAU LOSSA REPORTAT (A) Sold C (ct. 117)	95		
Balance D (ct. 117)	96	105,423,218	36,177,455
VI. PROFIT OR LOSS FOR THE FINANCIAL YEAR			
Balance C (ct. 121)	97	95,137,590	485,535,941



Balance D (ct. 121)	98		
Profit allocation (ct. 129)	99	23,430,268	31,621,267
EQUITY -TOTAL (rd. 85+86+87+91-92+93-94+9596+97-98-99)	100	374,232,864	869,394,119
Public patrimony (ct. 1016)	101	0	0
Public patrimony (ct. 1017)	102		
CAPITAL-TOTAL (rd. 100+101+102) rd. 25+41+42-53-64-68-79	103	374,232,864	869,394,119



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PROFIT AND LOSS ACCOUNT December 31,
2021

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INDICATOR	No. line	Financial year	
		Previous	Current
A	B	C	D
1. Net turnover (rd. 02+03-04+05+06)	01	1,171,549,637	2,244,002,649
Production sold (ct. 701+702+703+704+705+706+708)	02	1,127,075,994	2,207,527,570
Income from the sale of goods (ct. 707)	03	45,087,767	37,202,566
Commercial discounts granted (ct. 709)	04	614,124	727,487
Interest income recorded by deregistered entities	05		
Income from operating subsidies related to net turnover (ct. 7411)	06	0	0
Revenues related to the cost of production in progress			
Balance C ct. 711+712	07	6,449,215	147,533,790
Balance D ct. 711+712	08		
3. Income from the production of tangible/intangible assets	09	20,498,675	16,832,687
4. Income from the revaluation of property, plant and equipment (ct. 755)	10		
5. Income from the production of real estate investments (ct. 725)	11		
6. Income from operating subsidies (ct. 7412+7413+7414+7415+7416+7417+7419)	12	66,791,263	1,592,342
7. Other operating income (ct. 751+758+7815)	13	3,351,135	3,373,537
OPERATING INCOME - TOTAL (rd. 01+07+08+09+10+11+12+13)	16	1,268,639,925	2,413,335,005
8. a) Expenses for raw materials and consumables (ct. 601+602-7412)	17	432,521,234	881,850,968
Other material charges (ct. 603+604+606+608)	18	6,686,046	8,711,963
b) Other outside expenses (on energy and water) (ct. 605)	19	285,655,449	451,442,533
Expenditure on goods (ct. 607)	20	27,772,527	28,142,996
Trade discounts received (ct. 609)	21	726,841	281,285
6. Staff costs (rd. 23+24)	22	145,919,971	176,127,012
a) Salaries and indemnities (ct. 641+642+643+644)	23	138,034,194	166,537,108
b) Expenditure on insurance and social protection (ct. 645+646)	24	7,885,777	9,589,904
7. a) Adjustment of the value of tangible and intangible assets (rd. 18-19)	25	47,981,885	46,591,424
a. 1) Expenditure (ct. 6811+6813+6817)	26	47,981,885	46,591,424
a. 2) Income (ct. 7813)	27		
7. b) Adjustment of the value of current assets (rd. 29-30)	28	1,286,374	1,127,946
b. 1) Expenditure (ct. 654+6814)	29	2,225,305	2,862,848
b. 2) Income (ct. 754+7814)	30	938,931	1,734,901



8. Alte Expenditure de exploatare (rd. 32 la 38)	31	108,992,344	161,821,278
8. 1. Expenditure on external benefits (ct. 611+612+613+614+621+622+623+624+625+626+627+628)	32	79,967,603	117,704,042
11. 2 Expenditure with other taxes, fees and assimilated payments (ct. 635+6586)	33	5,679,107	5,292,563
11. 3 Expenditure with environmental protection (ct. 652)	34	543,108	628,631
11. 4 Expenditure from the revaluation of property, plant and equipment (ct. 655)	35	0	0
11. 5 Expenditure on calamities and other similar events (ct. 6587)	36		
11. 6 Other Expenditure (ct. 651+6581+6582+6583+6588)	37	22,802,526	38,196,042
Spending on refinancing interest recorded by deregistered entities (ct. 666)	38		
Adjustments to provisions (rd. 40-41)	39	3,597,631	17,423,926
- Expenditure (ct. 6812)	40	9,164,813	44,339,809

DENUMIREA INDICATORULUI	Nr. rd.	Exercitiul financiar	
		Precedent	Curent
A	B	C	D
- Income (ct. 7812)	41	5,567,182	26,915,883
OPERATING EXPENDITURE- TOTAL (rd. 17 la 2021+22+25+28+31+39)	30	1,059,686,620	1,772,958,760
-OPERATING RESULT Profit (rd. 9-30)	31	208,953,305	640,376,245
- Loss (rd. 30-09)	32		
9. Income from participating interests (ct. 7613+7614+7615+7616)	33		
- of which, within the group	34		
10. Income from other financial inv. and receivables that are part of the fixed assets (ct. 7611+7612)	35		
- of which, within the group	36		
11. Income from interest (ct. 766)	37	536,203	644,090
- of which, within the group	38	28,959	0
Other Financial Income (ct. 7617+762+763+764+765+767+768+788)	39	9,197,588	15,045,969
FINANCIAL INCOME- TOTAL (rd. 33+35+37+39)	40	9,733,791	15,690,059
12. Adjusting the value of financial fixed assets and financial investments held as current assets (rd. 42-43)	41	268,938	967,207
13. Expenditure on interest (ct. 666-7418)	44	77,052,809	46,010,660
- of which, within the group	45		
Other Financial Expenditure (ct. 663+664+665+667+668+688)	46	27,907,974	66,027,421
FINANCIAL EXPENDITURE- TOTAL (rd. 41+44+46)	47	105,229,721	113,005,289
FINANCIAL RESULT: - Profit (rd. 40-47)	48		
- Loss (rd. 47-40)	49	95,495,930	97,315,230
14. CURRENT RESULT: - Profit (rd. 31+48)	50	113,457,375	543,061,015
- Loss (rd. 32+49)	51		



15. Extraordinary Income (ct. 771)	52		
16. Extraordinary expenditure (ct. 671)	53		
17. EXTRAORDINARY RESULT: - Profit (rd. 52-53)	54	0	0
- Loss (rd. 53-52)	55		
TOTAL INCOME (rd. 09+40+52)	56	1,278,373,716	2,429,025,064
TOTAL EXPENDITURE (rd. 30+47+53)	57	1,164,916,341	1,885,964,049
GROSS RESULT: - Profit (rd. 56-57)	58	113,457,375	543,061,015
- Loss (rd. 57-56)	59	0	0
18. CORPORATE INCOME TAX (ct. 691-791)	60	18,319,785	57,525,074
20. NET RESULT OF THE FINANCIAL YEAR:			
- Profit	65	95,137,590	485,535,941
- Loss	66		

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CHANGES IN EQUITY CAPITAL

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Element of equity	Balance on 1 January 2021	Growth		Discounts		Balance on 31 December 2021
		Total, of which:	by transfer	Total, of which:	by transfer	
0	1	2	3	4	5	6
Paid-up subscribed share capital	296,504,061	8,403,790				304,907,851
Subscribed share capital not paid up	0					0
Issue premiums	844,028	3,825,536				4,669,564
Revaluation reserves	44,247,547					44,247,547
Legal reserves	14,600,179	27,153,051				41,753,230
Other reserves	15,538,085					15,538,085
Reserves from reinvested profit	36,214,860	4,468,216				40,683,076
Own shares	0	-116,633				-116,633
Equity instruments	0	-25,821				-25,821
Retained earnings, of which:	-105,423,218	-3,253,638	0	-72,499,402	0	-36,177,454
- Result carried over from previous years	-85,452,882			-69,901,360		-15,551,522
- Retained earnings from the adoption of the IAS	-37,115,304	-3,253,638				-40,368,942
- Retained earnings from changes in accounting policies	15,685,952			0	0	15,685,952
- Profit or loss carried over from corrections on account of retained earnings	1,459,004			-2,598,042		4,057,046
Result of the exercise	95,137,590	390,398,351		0		485,535,941



Profit allocation	-23,430,268	-31,621,267		-23,430,268		-31,621,267
TOTAL	374,232,864	399,231,585	0	-98,527,712	0	869,394,119

**GENERAL MANAGER,
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CASH FLOW

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Element		2021
	+ Net profit (+) or Loss (-)	485,535,941
	+ Depreciation and provisions	46,591,424
	- Change in stocks (+/-)	97,102,994
	- Variation of receivables (+/-)	71,897,655
	+ Supplier variation (+/-)	69,294,103
	+ Variation of creditor clients (+/-)	-15,599,406
	+ Variation of other liabilities (+/-)	81,957,764
	+ = Cash flow from the operating activity (A)	498,779,178
	+ Amounts from the sale and capitalization of assets and fixed assets	0
	- Investments in tangible assets, total, of which:	72,044,866
	- Acquisition of fixed assets + other Investment Expenditure	55,212,179
	- Made by own direction	16,832,687
	-	-146,085
	+ = Cash flow from the Investment activity (B)	-71,898,782
	+ Change in amounts owed to credit institutions	-328,038,472
	+ Contribution to the capital of the company	8,403,790
	+ Equity premiums	3,825,537
	- Dividend payments	1,065,739
	+ = Cash flow from financial activity (C)	-316,874,884
	- Variation of other assets	-21,542,490
	+ Variation of other liability items	-24,339,118
	+ = Cash flow from other activities (D)	-2,796,628
	+ Cash availability at the beginning of the period	40,785,955
	+ Net cash flow (A+B+C+D)	107,208,884



	= Cash availability at the end of the period	147,994,839
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GENERAL MANAGER,

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NOTE 1

Fixed assets

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Assets	Gross value **)			Depreciation (depreciation or provisions)				
	Balance on 1 January 2021	Growth	Discounts	Balance on 31 December 2021	Balance on 1 January 2021	Depreciation recorded during the exercise	Discounts or replays	Balance on 31 December 2021
0	1	2	3	4=1+2-3	5	6	7	8=5+6-7
205 Concessions. patents, licenses	421,196	247,855	247,663	421,388	198,276	284,423	247,663	235,036
208 Other intangible assets.	574,928	10,049	574,928	10,049	376,020	206,331	574,928	7,423
233 Incorporeal assets in Progress at RmV	790,886	0	0	790,886				0
TOTAL INTANGIBLE ASSETS.:	1,787,011	257,904	822,591	1,222,323	574,296	490,754	822,591	242,459
211 Land and landscaping	81,675,616	1,046,655		82,722,271				
212 Construction	226,901,104	4,327,369	107,914	231,120,559	58,928,439	11,525,599	6,994	70,447,044
2131 Technological equipment.	599,880,756	16,099,259	1,152,169	614,827,846	172,703,204	26,438,082	354,664	198,786,622
2132 Measuring devices and tools	60,019,176	2,684,540	16,762	62,686,954	18,017,365	2,935,663	5,541	20,947,487
2133 Means of transport	56,389,520	2,901,683	12,305	59,278,898	20,746,577	4,956,513	8,281	25,694,809
214 Furniture, appliances, office supplies	3,716,575	215,718	1,288	3,931,005	1,160,820	241,475	182	1,402,113
217 Productive biological assets	53,514	0	0	53,514	33,478	3,339	0	36,817
231 Property, plant and equipment in progress	79,071,155	54,108,471	13,235,068	119,944,558				



4093, 4519 Advances	2,735,824	23,782,009	103,718	26,414,115				
TOTAL PROPERTY, PLANT AND EQUIPMENT	1,110,443,240	105,165,704	14,629,224	1,200,979,720	271,589,883	46,100,671	375,662	317,314,892
Financial fixed assets	56,067,874	239,623	385,707	55,921,790		875,592		875,592
Total fixed assets	1,168,298,125	105,663,231	15,837,522	1,258,123,833	272,164,179	47,467,017	1,198,253	318,432,943

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NOTE 2

Provisions for risks and Expenditure

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Provision	Balance on 1 January 2021	Transfers		Balance on 31 December 2021
		in account from account		
0	1	2	3	4=1+2-3
Provisions for litigations	0	13,798,538	0	13,798,538
Provisions for decommissioning property, plant and equipment closing deposits	8,118,885	161,115	69,500	8,210,500
Provisions for termination of employment contract	0	4,160,059	667,821	3,492,238
Other provisions	9,776,209	45,471,330	32,347,074	22,900,465
Adjustments for depreciation of raw materials	1,567,733	39,512	1,095,976	511,269
Adjustments for depreciation of consumables	872,432	1,586,924		2,459,356
Adjustments for depreciation of materials of the nature of inventory objects	25,768	3,286	12,526	16,528
Product depreciation adjustments	1,449	887,636	542,689	346,396
Adjustments for semi-finished depreciation (3941)	-	249,889	11,539	238,350
Adjustments for depreciation of goods	62,453	0	948	61,505
Adjustments for the depreciation of packaging	72,579	76,997	50,142	99,434
Provisions for the depreciation of customer receivables	1,340,412	0	18,602	1,321,810
Provisions for impairment of group settlement claims	342,622			342,622
Provisions for the impairment of various debtors' receivables	20,409		2,480	17,929
TOTAL	22,200,951	66,435,286	34,819,297	53,816,940

GENERAL MANAGER,
VICTOR AVRAM

CHIEF FINANCIAL OFFICER,
ADRIAN DUMITRIU



SC CHIMCOMPLEX SA BORZESTI

NOTE 3

**Profit allocation
YEAR 2021**

lei	
Profit destination	Amount
Net profit achieved	485,535,941
Total profit distributed, of which:	91,621,266
- legal reserve	27,153,051
- reinvested profit reserve	4,468,216
- coverage of the accounting loss	0
- interim dividends	60,000,000
Profit to be distributed	393,914,675

In 2021 SC Chimcomplex SA Borzești achieved a net profit of **485,535,941 lei**, of which the following amounts were distributed:

- | | | |
|----|---------------------------|----------------|
| 1. | legal reserve | 27,153,051 lei |
| 2. | reinvested profit reserve | 4,468,216 lei |
| 3. | interim dividends | 60,000,000 lei |

We propose to use the net profit remaining to be distributed in 2021 in the amount of **393,914,675 lei as follows:**

- | | | |
|----|---|-----------------|
| 4. | Loss carryover coverage | 15,551,512 lei |
| 5. | other reserves - own source of financing at company's disposition | 378,363,162 lei |

**GENERAL MANAGER,
VICTOR AVRAM**

**CHIEF FINANCIAL OFFICER,
ADRIAN DUMITRIU**



SC CHIMCOMPLEX SA BORZESTI

NOTE 4. 1

Analysis of the operating result

lei

Indicator	Previous exercise 2020	Current exercise 2021
0	1	2
1. Net turnover	1,171,549,637	2,244,002,649
2. Cost of goods sold, and services rendered (3+4+5)	862,558,130	1,426,053,608
3. Expenditure on the basic activity	625,473,945	1,053,439,770
4. Expenditure on ancillary activities	199,628,396	335,678,974
5. Indirect production expenditure	37,455,789	36,934,865
6. Gross profit or loss on net turnover (1-2)	308,991,507	817,949,041
7. Sales expenditure	41,827,962	54,867,211
8. General expenditure of administration	69,119,045	84,210,765
9. Other Operating Income	10,908,805	-38,494,820
10. Operating result (6-7-8+9)	208,953,305	640,376,245

GENERAL MANAGER,
VICTOR AVRAM

CHIEF FINANCIAL
OFFICER,
ADRIAN DUMITRIU



SC CHIMCOMPLEX SA BORZESTI

NOTE 4. 2

Analysis of the financial result

lei

INDICATOR	Previous exercise 2020	Current exercise 2021
Income from interest	536,203	644,090
Income from exchange rate differences	9,197,588	15,045,969
TOTAL INCOME	9,733,791	15,690,059
Expenditure on interest	77,052,809	46,010,660
Expenditure with exchange rate differences	26,947,594	64,303,962
Other Financial Expenditure	1,229,318	2,690,667
TOTAL EXPENDITURE	105,229,721	113,005,289
FINANCIAL RESULT	-95,495,930	-97,315,230

GENERAL MANAGER,
VICTOR AVRAM

CHIEF FINANCIAL
OFFICER, ADRIAN
DUMITRIU



SC CHIMCOMPLEX SA BORZESTI

NOTE 5.1

Receivables

lei

Receivable	Balance on 31 December 2021 (col. 2+3)	Liquidity term	
		under 1 year	over 1 year
0	1	2	3
Total, of which:	244,230,023	244,230,023	0
- COMMERCIAL RECEIVABLES	115,565,353	115,565,353	
- CORPORATE RECEIVABLES WITHIN THE GROUP	25,225,666	25,225,666	
- PERSONAL RECEIVABLES AND SOCIAL SECURITY	1,617,751	1,617,751	
- VAT TO BE RECOVERED	22,704,265	22,704,265	
- BORROWERS	4,131,042	4,131,042	
- DIVIDENDS DISTRIBUTED DURING THE YEAR	60,000,000	60,000,000	
- OTHER RECEIVABLES	14,985,946	14,985,946	

GENERAL MANAGER,
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ADRIAN DUMITRIU

SC CHIMCOMPLEX SA BORZESTI

NOTE 5.2

Debt

lei

Debt	Balance on December 31 2021 (col. 2+3+4)	Period of chargeability		
		under 1 year	1-5 years	over 5 years
0	1	2	3	4
Total, of which:	601,300,653	308,075,935	293,224,718	0
- amounts owed to credit institutions	323,973,711	31,394,634	292,579,077	
- commercial debts	159,207,794	159,207,794		
- debts related to staff and assimilated accounts	23,223,631	23,223,631		
- debts related to the social insurance budget	13,813,569	13,813,569		
- tax liabilities in connection with the state budget	9,788,324	9,788,324		
- special funds	65,384	65,384		
- debts of companies within the group	7,678,627	7,678,627		
- leases and other loans	2,484,701	1,839,060	645,641	
- settlements with associations regarding the capital	60,023,658	60,023,658		0
- various creditors and other debts	1,041,254	1,041,254		0



**GENERAL MANAGER,
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**CHIEF FINANCIAL OFFICER,
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ACCOUNTING PRINCIPLES, POLICIES AND METHODS

The principles, policies and accounting methods that were the basis for the preparation of the Financial Statements on the occasion of the closing of the financial year 2021 are included in the Manual of accounting policies and procedures of SC Chimcomplex SA Borzesti.

Basics of accounting

The financial statements are prepared according to the International Accounting Standards in compliance with the Accounting Law no. 82/1991, of the Order of the Minister of Public Finance for the approval of the Accounting Regulations on the individual annual financial statements and the consolidated annual financial statements no. 1802 of 2014, in force since 01. 01. 2015, and of the Order no. 85/26. 01. 2022 on the main aspects related to the preparation and submission of annual financial statements and annual accounting reports of economic operators to the territorial units of the Ministry of Public Finance, as well as for the amendment and completion of some accounting regulations.

Basis for the preparation of financial statements

The financial year begins on January 1 and ends on December 31.

The financial statements for the year ended December 31, 2021, were prepared in accordance with the following principles:

1. continuity of activity;
2. the permanence of the methods;
3. prudence;
4. accrual accounting;
5. separate valuation of assets and liabilities;
6. intangibility - the opening balance of the exercise corresponds to the closing balance of the previous year;
7. non-compensation;
8. the prevalence of economics over the legal; - evaluation at acquisition cost or production cost; - threshold of significance.

Conversion of transactions into foreign currency

The company's transactions in foreign currency are recorded at the exchange rates of the transaction date, the gains and losses resulting from the settlement of such transactions being recognized in the Profit and Loss Account. The balances are converted at the end of each month in lei, at the NBR exchange rate of the foreign exchange market.

At the end of the financial year 2021, the official rate communicated by B. N. R. of 4. 3707 lei / USD and 4. 9481 lei / euro.

Exchange differences recorded are recognized in accounting at Income or Expenditure from exchange rate differences.

Commercial receivables

Commercial receivables are recorded at achievable value.

Intangible assets

The intangible assets registered in the accounting records consist of invention patents, licenses, software and research topics, initially registered at cost, the subsequent evaluation being carried out by applying the basic treatment.

Property, plant and equipment

Property, plant and equipment consists of land, buildings, technological constructions, machinery, measuring and control devices, means of transport and other fixed assets and are initially recorded at cost. After initial recognition as an asset, property, plant and equipment were disclosed at the revalued amount, which represents fair value at the time of revaluation, less any subsequent cumulative depreciation and accumulated impairment losses.

Depreciation is calculated by the linear method according to Law 15/1994 as amended. The current property, plant and equipment was recorded in the accounting at cost.

Financial fixed assets

Financial fixed assets consist of participation titles in the share capital of other companies, in guarantees granted to suppliers, in guarantees and securities deposited with third parties.



Cash and cash equivalents

For the cash flow situation, the cash and its equivalents include the availability in the house, the bank, the values to be collected and other values.

Stocks

The company's stocks are made up of raw materials, consumables, inventory items, products and goods. The purchased material stocks are recorded at the acquisition cost, and the products at the production cost. The cost of stocks is determined by the "first in, first out" (FIFO) method, except for finished products and goods where the weighted average cost method is applied.

Incomes

The incomes of the company come mainly from the sales of finished products, goods, and services.

The company applies the principle of separation of financial years for the recognition Of Income.

Borrowing costs

The cost of interest on loans is recorded on Expenditure at the time of occurrence and are not included in the production cost.

Debt

Debts are recorded at face value

Provisions

The company has set up provisions (impairment adjustments) for:

1. uncertain clients and various debtors
2. stocks of finished products and goods
3. Personal
4. decommissioning provisions

Financial instruments

The financial instruments recorded on the balance sheet include cash and its equivalents, receivables and commercial debts.

**GENERAL MANAGER,
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DUMITRIU**



SC CHIMCOMPLEX SA BORZESTI

NOTE 7

Participations and funding sources

The organizational form of SC CHIMCOMPLEX SA Borzești is a joint stock company.

1. On December 31, 2021, according to the registrations from the Trade Register attached to the Bacau Court - Certificate of Findings no. 937858/15. 12. 2021, share capital of the company is 304. 907. 851 lei, divided into 304. 907. 851 shares with nominal value of 1 leu/ share, with the following structure:

Shareholders	No. Of shares	% of capital social
CRC ALCHEMY HOLDING B. V.	260,251,528	85. 3542%
A. A. A. S	27,305,181	8. 9552%
LEGAL PERSONS	13,843,609	4. 5403%
INDIVIDUALS	3,507,533	1. 1504%

Unpaid subscribed share capital: 0 lei 3. The company has no redeemable shares.

The company did not issue bonds

**GENERAL MANAGER,
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ADRIAN DUMITRIU**



SC CHIMCOMPLEX SA BORZESTI

NOTE 8

Information on employees and members of administrative, management and supervisory bodies

Company administration

In 2021 the management of the company was ensured by a Board of Directors, consisting of:

Between 01 January 2021 - 30. 07. 2021

- dr. ec. av. STEFAN VUZA, as President of the Board of Directors;
- dr. ing. VIRGILIU BANCILA, Vice-President of the Board of Directors;
- ec. STAIKU DUMITRU FLORIAN, Member of the Board of Directors;
 - ing. COJOC IULIAN LIVIU, member of the Board of Directors;
 - ec. COLTEANU CRISTIAN VALENTIN, Member of the Board of Directors;

Between 30. 07. 2021 - December 31, 2021

- dr. ec. av. STEFAN VUZA, as President of the Board of Directors;
- dr. ing. VIRGILIU BANCILA, Vice-President of the Board of Directors;
- ec. FRANK HAJDINJAK, Member of the Board of Directors;
- ing. COJOC IULIAN LIVIU, member of the Board of Directors;
- ec. MIHAI DAN TODOR, Member of the Board of Directors;

Remuneration of directors, administrators

The salaries of the managers were established by the Board of Directors through the management contract, and the administrators' indemnities were established by the AGA

Contractual obligations regarding the payment of pensions to former directors and administrators
NOT APPLICABLE

The value of advances and credits granted to directors and administrators during the exercise
NOT APPLICABLE

Future obligations such as guarantees assumed by the enterprise on their behalf
NOT APPLICABLE

The executive management was provided in 2021 by a team consisting of:

- CEO / GENERAL MANAGER - Tivadar Runtag
- CFO / CHIEF FINANCIAL OFFICER – Adrian Dumitriu
- CTO / Technical Director – Dumitru Coman
- CCO / Commercial Director
- until 03. 12. 2021 – Armand Spiru Ciobescu
- from 03. 12. 2021 – Dan Moldovan
- CCO / Procurement and Logistics Director from 03. 12. 2021 – Armand Spiru Ciobescu
- COO / Operations Director Ramnicu Valcea Branch – Victor Avram
- 1. COO / Operations Director Borzesti Platform
- from 08. 10. 2021 – Luminita Balaita
- until 08. 10. 2021 – Daniel Prisacariu

Chimcomplex employees:	Total		
	of which:	Borzesti	Ramnicu Valcea
total number of employees, of which:	2,001	755	1,246
- skilled workers	1,417	528	889
- unskilled workers	3	0	3
- team heads	98	42	56
- TESA	483	185	298
Expenditure with salaries	166,537	76,016	90,521 mii lei
Expenditure with social security	9,590	2,630	6,960 mii lei



GENERAL MANAGER,
VICTOR AVRAM

CHIEF FINANCIAL OFFICER,
ADRIAN DUMITRIU

SC CHIMCOMPLEX SA BORZESTI

NOTE 9

THE MAIN INDICATORS OF ECONOMIC AND FINANCIAL ACTIVITY

INDICATORS	EXERCISE	
	PREVIOUS 2020	CONCLUDED 2021
Turnover	1,171,549,637	2,244,002,649
Current assets	316,281,485	592,491,018
Stocks	103,163,162	200,266,156
Fixed assets	896,133,946	939,690,890
Gross Profit/Loss	113,457,375	543,061,015
Net Profit/Loss	95,137,590	485,535,941
Total expenditure	1,164,916,341	1,885,964,049
Number of shares	235,320,683	304,907,851
Share capital	296,504,061	304,907,851
Equity	374,232,864	869,394,119
Total liabilities - of which:	793,686,664	601,300,653
Short-term liabilities	232,160,839	308,075,935
Total assets	1,228,743,949	1,556,375,513
Cost of sales	816,228,053	1,432,842,477
Borrowed capital	561,525,825	293,224,718
ECONOMIC INDICATORS		
1. Profitability indicators		
Rate of economic profitability	0.303	0.625
Financial rate of return	0.254	0.558
Rate of return of resources consumed	0.082	0.257
2. Liquidity indicators		
Current liquidity	1.36	1.92
Immediate liquidity	0.92	1.27
General solvency rate	5.29	5.05
3. Risk indicators		
Indebtedness	150.05%	33.73%
Interest coverage	2.47	12.80
4. Indicators of financial balance		
Debt ratio	0.65	0.39
Equity rate in relation to fixed assets	0.42	0.93
5. Management indicators		
Stock rotation speed	16	22
Rotation speed of customer debits (days)	26	17
Rotation speed of supplier credits (days)	30	19



Rotation speed of fixed assets	1.31	2.39
Total active rotation speed	0.95	1.44
Rotation of current assets	3.70	3.79
Number of days of storage	46.05	38.65
6. Indicators on outcome per share		
Net result per share (lei/share)	0.404	1.592

**GENERAL MANAGER,
VICTOR AVRAM**

**CHIEF FINANCIAL
OFFICER, ADRIAN
DUMITRIU**



SC CHIMCOMPLEX SA BORZESTI

NOTE 10

Other information:

1. Information on the company's presentation

1. Name of the economic operator S. C. CHIMCOMPLEX S. A. BORZESTI
2. Legal form Commercial joint stock company
3. Address Str. Industries no. 3, Onesti, jud. Bacau
4. Registered with the Trade Register, with no. J4/493/1991, fiscal code RO 960322

a) Information on participation in the share capital of other companies

SC CHIMCOMPLEX SA holds shares in the share capital of other companies totaling 50,828,030 lei (book value) thus:

Name	Address	Activity profile	BOOK VALUE	
			lei	% in capital
SC A4 IMPEX SRL ONESTI	Str. Industriilor 3, Onesti jud. Bacau	Manufacture of other products basic inorganic chemicals	4,733,030	99. 9998%
SC A5 INVEST SRL	Str. Industriilor 3, Onesti, Bacau	General mechanics operations	6,100,000	100%
SC A6 IMPEX SA DEJ	Str. Bistritei nr. 63, Dej	Production and sale of electricity	38,270,100	33. 6453%
AISA INVEST SRL	Bd. Muncii nr. 12, Cluj, jud. Cluj	Consulting	19,900	19. 5122%
UZUC PLOIESTI	Str Depoului nr. 16, Ploiesti, jud. Prahova	Manufacture of other specific machines and machinery	1,680,000	0. 5656%
ASOCIATIA PRODUCATORILOR DE PRODUSE DE UZ FITOSANITAR	str. Romulus nr. 6, sector 3, Bucuresti		1,000	
ASOCIATIA VALCEA DUAL LEARNING	Str. Depozitelor nr. 12 Valcea	Supporting vocational learning	24,000	16. 6090%



b) The company's transactions in foreign currency are recorded at the exchange rates of the transaction date, the gains and losses resulting from the settlement of such transactions being recognized in the Profit and Loss Account. The balances are converted at the end of each month into lei, at the exchange rate of the foreign exchange market, communicated by the National Bank of Romania on the last banking day of the month in question.

At the end of the financial year 2021, the official rate communicated by B. N. R. of 4. 3707 lei / USD and 4. 9481 lei / euro.

Exchange differences recorded are recognized in accounting at Income or Expenditure from exchange rate differences.

**GENERAL MANAGER,
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ADRIAN DUMITRIU**



SC CHIMCOMPLEX SA BORZESTI

NOTE 10. 1

**Information on corporate income tax
YEAR 2021**

VALUE - LEI

A	GROSS PROFIT - LOSS	543,061,015	
B	DEDUCTIONS FROM INCOME	148,782,588	
	LEGAL RESERVE	27,153,051	
	INCOME FROM CANCELLATIONS OF PROVISIONS		28,650,785
	OVERDUE BORROWING COST		92,978,753
C	EXPENDITURE - NON-DEDUCTIBLE	96,549,424	
	- NON-DEDUCTIBLE DEPRECIATION	7,366,078	
	- INCREASES AND PENALTIES OF WHICH:	22,122,872	
	EXPENDITURE EXCEEDING CONCENTRATIONS OF WASTEWATER		21,636,468
	- OVERTAKING SOCIAL EXPENDITURE	0	
	- DONATIONS AND SPONSORSHIPS	14,060,512	
	- PROVISIONS FOR SALARY ENTITLEMENTS	8,796,055	
	- PROVISIONS Warrant year 2020- financing contract Credit Suisse	14,063,026	
	- PROVISIONING OF CUSTOMER INSURANCE	2,281,728	
	- PROVISIONS DISPUTES	13,798,538	
	- CO2 EMISSION PROVISIONS	9,425,782	
	- ADJUSTMENTS FOR STOCKS OF FINISHED PRODUCTS / SEMI-FINISHED PRODUCTS		
		826,124	
	- STOCK ADJUSTMENTS FOR RAW MATERIALS/MATERIALS/PACKAGING	1,706,720	
	- STOCK VALUE LOSS ADJUSTMENT	875,592	
	- LOSSES ON RECEIVABLES	18,602	
	- CONSUMPTION, NON-DEDUCTIBLE EXPENDITURE + VAT		528,940
	- EXPENDITURE CARS	22,670	
	- OTHER NON-DEDUCTIBLE EXPENDITURE	656,184	
	- EXCEEDING BORROWING COSTS	0	
D	TAXABLE PROFIT (A-B+C)	490,827,851	
E	CORPORATE TAX 16%	78,532,456	
F	TAX CREDIT: EXEMPT TAX, according to art. 22. (1) Tax Code (profit reinvested)	752,542	
G	PROFIT TAX before subtracting sponsorships (E-F):	77,779,915	
H	SPONSORSHIPS within the limits stipulated in the Fiscal Code art 25 (4) i.: Equity Reduction Facility OUG153/2021	7,844,328	12,410,512 I
J	ANNUAL CORPORATE TAX (G-H-I)		57,525,074



**GENERAL MANAGER,
VICTOR AVRAM**

**CHIEF FINANCIAL OFFICER,
ADRIAN DUMITRIU**

SC CHIMCOMPLEX SA BORZESTI

ANNEX NO. 10. 1. 1

**APPROVED,
CHIEF FINANCIAL OFFICER
ADRIAN DUMITRIU**

REPORT

We submit for approval the support from the results of the following amounts representing fines, penalties, interests, compensations, related to the period 01. 01. 2021-December 31, 2021.

I. FINES, DELAY INCREASES AND PENALTIES DUE TO THE ROMANIAN AUTHORITIES

1. interest and penalties for contributions from ANAF-DGAMC Bucharest - schedule for rescheduling	411,203
2. penalties for ANAF contributions - Bucharest Customs Office	69,109
3. penalties for non-payment of amounts owed to the County Inspectorate for Constructions	540
4. exceeding the maximum permissible concentrations of pollutants according to GEO 107/2002	21,636,468
5. fine according to the minutes 67584/04. 05. 2021 ITM BACAU	2,000
TOTAL I	22,119,320

II. OTHER NON-ECONOMIC EXPENDITURE

1. penalties for E. ON Energie România SA for non-payment of debts on time	138
2. OMV PETROM SA penalties for non-payment of debts on time	288
3. penalties Apele Romane for non-payment of debts on time	1,223
4. Penalties CN CFR SA for non-payment of debts on time	20
5. Penalties Oil Terminal Constanta for non-payment of debts on time	745
6. Penalties Vodafone SA for non-payment of debts on time	108
7. Penalties Somes Tisa Water Basin Administration for non-payment of debts on time	11,050
8. Penalties Salina Tg. Ocna for non-payment of debts on time	2,216
9. Penalties Bucharest Chamber of Commerce for non-payment of invoices	52
10. Penalties Romgaz SA for non-purchase of quantity NC	34,065
11. Penalties CNCIR Bucuresti for non-payment of debts on time	70
12. Penalties Telekom Romania for non-payment of debts on time	84
13. Penalties Sanitation Company Brantner Veres for non-payment of debts on time	1
14. Penalties City Targu Ocna for non-payment of debts on time	177
15. contrastals TRICON	18,520
16. Penalties CITY GATES	652
17. Penalties S. N. S. SA- Suc. Mining Exploitation Valcea for non-takeover of quantity NC	74
18. Penalties SIBUR Austria for stationary ethylene-oxide trucks	3,123
19. monthly annuity Ferent Gabriela- Court decision	7,200
20. civil damages Ionita Virgil	1,769



21. civil obligations and Court expenditure Mondan Ion Maricel according to the file 6997/270/2016	45,878
TOTAL II	127,453
TOTAL GENERAL (I+II)	22,246,773

SC CHIMCOMPLEX SA BORZESTI

ANNEX NO. 10. 1. 2

APPROVED,
CHIEF FINANCIAL OFFICER
ADRIAN DUMITRIU

REPORT

We submit for approval the support from the results related to 2021 of the following amounts representing:

UNCERTAIN CLIENTS	- LEI -	- EXPLANATION -
Agro Holding SRL Alba Iulia	18,602. 34	closing the bankruptcy procedure, deregistered ORC
TOTAL UNCERTAIN CLIENTS	18,602. 34	

ANALYSIS COMMITTEE

PRESIDENT

COSTIN GABRIELA

MEMBER

MISOAGA

CAMELIA

SECRETARY

SAIM LILIANA



The situation of receivables against affiliated companies

NOTE 11

lei

Company	December 31, 2020	December 31, 2021
A6 Impex	43,013	2,332,872
Eurohouse Com	11,861	135,102
Iasitex SA	1,423	1,423
Novatextile Bumbac	151,126	116,140
CRC Impex	18,923,402	20,551,175
Sinterom SA	1,984	1,984
Somes Dej	351,022	351,022
Sistemplast Ramnicu Valcea	0	4,326,627
Uzuc SA Ploiesti	1,436,289	1,459,526
Caromet SA Caransebes	1,043,836	1,129,483
CRC ZEUS HOLDING	196,316	185,569
Vitoria Serv Iasi	41,400	41,400
Total	22,201,672	30,632,323

Situation of debts to affiliated companies

lei

Company	December 31, 2020	December 31, 2021
CRC Impex	833	833
Greencomplex SRL Onesti	19,944	25,066
A 5 Invest	916,203	1,245,786
AISA Invest Cluj	833	6,664
Iasitex SA	75,842	75,842
Caromet SA Caransebes	146,928	9,875
Inav SA Bucuresti	45,722	3,911
Uzuc SA Ploiesti	0	0
Eurohouse Com	46,798	0
Sistemplast Ramnicu Valcea	0	6,307,519
Somes Dej	3,131	3,131



Total	1,256,234	7,678,627
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**GENERAL MANAGER,
VICTOR AVRAM**

**CHIEF FINANCIAL
OFFICER, ADRIAN
DUMITRIU**