



UZTEL S.A.

OILFIELD EQUIPMENT MANUFACTURING AND REPAIRS

243 MIHAI BRAVU St., code 100410, PLOIESTI , PRAHOVA-ROMANIA

Phone: + 40(0)244 / 541399, 523455; 0372441111; Fax: 521181; E-mail: office@uztel.ro

FISCAL CODE RO1352846 , R.C. PLOIESTI NO. J29/48/1991; web site: www.uztel. ro

**INCOME AND EXPENDITURE BUDGET
PROVIDED FOR 2019**

| KEY INDICATORS | row | ACHIEVED PROVISIONS | | PERCENT |
|---|-----------|---------------------|-------------------|---------------|
| | | 2018 | 2019 | % |
| A | 1 | 2 | 3 | 4=3/2*100 |
| 1. Net turnover (row 02+03) | 01 | 59,215,309 | 70,000,000 | 118.21 |
| Sold production | 02 | 59,143,320 | 69,970,000 | 118.31 |
| Income from goods trade | 03 | 71,989 | 30,000 | 41.67 |
| 2. Income related to products inventories costs | 04 | 16,936,267 | 18,000,000 | 106.28 |
| 3. Income from assets production | 05 | 60,635 | 0 | 0.00 |
| 4. Income from revaluation of tangible and intangible assets | 06 | 0 | 0 | 0.00 |
| 5. Other operation income | 07 | 1,471,207 | 200,000 | 13.59 |
| OPERATING INCOME - TOTAL (row 01+04+05+06+07) | 08 | 77,683,418 | 88,200,000 | 113.54 |
| 6. a) Expenditure with raw materials and consumables | 09 | 37,897,082 | 43,600,000 | 115.05 |
| b) Other external expenditure (with energy and gas) | 10 | 3,213,344 | 6,000,000 | 186.72 |
| c) Expenditure related to goods | 11 | 19,989 | 40,000 | 200.11 |
| 7. Expenditure with personnel (row13+17+18), wherefrom: | 12 | 23,957,522 | 25,360,000 | 105.85 |
| a) Wages and allowances, wherefrom: | 13 | 23,252,317 | 24,600,000 | 105.80 |
| - wages | 14 | 21,479,065 | 22,800,000 | 106.15 |
| - food vouchers | 15 | 1,549,602 | 1,500,000 | 96.80 |
| - gift vouchers | 16 | 223,650 | 300,000 | 134.14 |
| b) Expenditure with social security and social welfare | 17 | 220,248 | 230,000 | 104.43 |
| c) Insurance contribution for labor | 18 | 484,956 | 530,000 | 109.29 |
| 8.a) Depreciation and value adjustments on tangible and intangible assets | 19 | 3,504,520 | 3,500,000 | 99.87 |
| b) Value adjustments related to current assets | 20 | 0 | 0 | 0.00 |
| 9. Other operating expenditure | 21 | 7,966,980 | 8,300,000 | 104.18 |
| Adjustments related to provisions | 22 | -5,359 | -5,000 | 93.30 |
| OPERATING EXPENDITURE - TOTAL (row09+10+11+12+19+20+21+22) | 23 | 76,554,078 | 86,795,000 | 113.38 |
| OPERATING RESULTS (row08-23) | 24 | 1,129,340 | 1,405,000 | 124.41 |
| 10. Income from interests | 25 | 4,435 | 5,000 | 112.74 |
| 11. Other financial income | 26 | 962,384 | 1,000,000 | 103.91 |
| FINANCIAL INCOME - TOTAL (row25+26) | 27 | 966,819 | 1,005,000 | 103.95 |
| 12. Expenditure related to interests | 28 | 371,361 | 450,000 | 121.18 |
| 13. Other financial expenditure | 29 | 940,916 | 1,000,000 | 106.28 |
| FINANCIAL EXPENDITURE - TOTAL (row28+29) | 30 | 1,312,277 | 1,450,000 | 110.49 |
| FINANCIAL RESULTS (row27-30) | 31 | -345,458 | -445,000 | 128.81 |
| GROSS RESULTS | 32 | 783,882 | 960,000 | 122.47 |
| INCOME TAXES | 33 | 0 | 0 | 0.00 |
| NET RESULTS | 34 | 783,882 | 960,000 | 122.47 |
| Sold production | 35 | 0 | 0 | 0.00 |
| ALLOCATED PROFIT: | 36 | 783,882 | 960,000 | 122.47 |
| 1. Legal reserve | 37 | 39,194 | 48,000 | 122.47 |
| 2. Accounting losses collection from precedent financial years | 38 | 744,688 | 912,000 | 122.47 |
| 3. Dividends | 39 | 0 | 0 | 0.00 |

| | | | | |
|--|-----------|-------------------|-------------------|---------------|
| 4. Own financing resources | 40 | 0 | 0 | 0.00 |
| 5. Other reserves | 41 | 0 | 0 | 0.00 |
| INVESTMENTS FINANCING SOURCES, wherefrom: | 42 | 276,235 | 750,000 | 271.51 |
| 1. Own sources | 43 | 276,235 | 250,000 | 90.50 |
| 2. Bank loans | 44 | 0 | 500,000 | 0.00 |
| 3. Other sources | 45 | 0 | 0 | 0.00 |
| INVESTMENTS EXPENDITURE, wherefrom: | 46 | 276,235 | 750,000 | 271.51 |
| 1. Investments, including investments at the end of the financial year | 47 | 276,235 | 750,000 | 271.51 |
| 2. i-nstalments reimbursments related to investment loans | 48 | 0 | 0 | 0.00 |
| SUBSTANTIATION DATA | | | | |
| TOTAL INCOME (row08+27) | 49 | 78,650,237 | 89,205,000 | 113.42 |
| EXPENDITURE RELATED TO TOTAL INCOME (row 23+30) | 50 | 77,866,355 | 88,245,000 | 113.33 |
| Personal medium no. | 51 | 485 | 471 | 97.11 |
| Salary fund | 52 | 23,252,317 | 24,600,000 | 105.80 |
| Monthly average earning per employee (RON / employee) | 53 | 3,995 | 4,352 | 108.94 |
| Labour productivity (RON / employee / month) | 54 | 13,348 | 15,605 | 116.91 |
| Total expenditure for 1000 RON total income (total expenditure/total incomex1000)(row50/row49x1000) | 55 | 990.03 | 989.24 | 99.92 |

General Manager
Eng. Zidaru Ion

Chief Financial Officer
Ec. Popescu Ileana