



## S.C. MECANICA CEHLAU SA

610202 Piatra Neamț - România, Str. Dumbravei Nr. 6  
J27/8/1991; CUI: 2045262; Cont BCR RO45 RNCB 0196 0277 9794 0001  
Capital social subscris și vărsat: 23.990.846 Lei  
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### A. Semestrial report of the Management Board on June 30, 2018

Date of the report: 13/07/2018

Name of the company:

SC „MECANICA CEHLĂU” S.A. PIATRA NEAMȚ

Registered Office: 6th Dumbravei street, 610202 Piatra Neamț

Phone number/fax: 0233-21.58.20 / 0233-21.60.69

Tax Identification Number: RO 2045262

Trade Register Registration Number: J.27 / 8 / 08.01.1991

Subscribed and paid-in share capital RON 23.990.846

Regulated market in which the issued securities are traded: BSE.

Trading symbol: MECF.

#### 1. Synthesis of the financial-economic indicators on June 30, 2018

Information in the financial-economic situation of the Mecanica Ceahlau SA on the 1st semester of 2018 are presented in the Individual Financial Statements, concluded on June 30, 2018, drafted according to the order 2844 from 2016 on the approval of the accounting regulations according to the international standards of financial reporting  
The currency of the reporting is RON.

The individual financial statements ended June 30, 2018 were not audited.

The structure and the evolution of the asset, debt and equity elements of the company, compared to the same period of the previous year, is presented as:

##### 1.a. Individual situation of the financial position

Situation of assets, liabilities and equity	30 JUNE 2018	01 january 2018
<b>Assets</b>		
<b>Fixed assets</b>		
<b>Tangible assets</b>	<b>22.081.920</b>	<b>22.527.105</b>
<b>Intangible assets</b>	<b>127.765</b>	<b>140.392</b>
<b>Real estate investments</b>	<b>1.608.408</b>	<b>1.608.409</b>
<b>Total Fixed assets</b>	<b>23.818.093</b>	<b>24.275.906</b>
<b>Current assets</b>		
Stocks	19.678.355	15.908.598

Trade receivables and other receivables	14.878.078	14.813.015
Expenses registered in advance	366.566	215.765
Financial assets at fair value (fund units, bank deposit)	3.589.720	4.091.943
Cash and cash equivalents	2.433.348	4.819.739
<b>Total Current Assets</b>	<b>40.946.067</b>	<b>39.849.060</b>
<b>Total Assets</b>	<b>64.764.160</b>	<b>64.124.966</b>
<b>Equity</b>		
Share capital	23.990.846	23.990.846
Reserves	19.512.116	18.755.289
Outturn for the financial year	1.569.919	(1.589.468)
Outturn reported	7.171.976	9.518.271
Other elements of equity	(2.507.580)	(2.516.256)
<b>Total Equity</b>	<b>49.737.277</b>	<b>48.158.682</b>

	<b>30 iunie 2018</b>	<b>01 january 2018</b>
<b>Liabilities</b>		
<b>Long-term liabilities</b>		
Long-term loans	1.559.117	1.600.671
Provision for pensions	251.283	296.913
Liabilities concerning the deferred tax	1.609.997	1.462.767
<b>Total Long-term liabilities</b>	<b>3.420.397</b>	<b>3.360.351</b>
<b>Current liabilities</b>		
Short-term loans	347.830	454.858
Trade and other payables	9.988.193	10.254.856
Deferred income	-	1.377.762
Provisions	1.270.463	518.457
<b>Total Current liabilities</b>	<b>11.606.486</b>	<b>12.605.933</b>
<b>Total liabilities</b>	<b>15.026.883</b>	<b>15.966.284</b>
<b>Total Equity and Liabilities</b>	<b>64.764.160</b>	<b>64.124.966</b>

### 1.b. Individual situation of the global result

Mecanica Ceahlau SA has concluded the 1st semester of 2018 with a turnover of RON 18.983.991. The resulted turnover achieved on June 30, 2018 has decreased with 3 % compared to BVC 1st semester of 2018.

INDICATORS	June 30, 2018	% Of turnover	June 30, 2017	% Of turnover
Income from current activity (Turnover)	18.983.991	100	20.509.141	100
Other incomes	27.105		93.064	
Income from inventory variation	1.129.767		53.132	
<b>Total Operational Income</b>	<b>20.140.863</b>		<b>20.655.337</b>	
Expenditure on stocks	(9.972.273)	53	(9.101.524)	44
Utilities expenses	(515.316)	3	(374.186)	2

Wages, contributions, and other benefits	(3.287.878)	17	(3.750.379)	18
Expenses with amortization and depreciation of fixed assets	(734.667)	4	(892.893)	4
Gains / Losses from Asset Loss	54.669		-	
Adjustment of the value of current assets	19.680		497	
Adjustments on provisions	(706.375)	2	500.907	2
Other Expenses (Distributor Fees and Marketing Expenses)	(2.992.299)	22	(4.601.394)	22
<b>Total Operational Expenses</b>	<b>(18.134.459)</b>		<b>(18.218.972)</b>	
<b>Result of Operational Activities</b>	<b>2.006.405</b>		<b>2.436.365</b>	
Financial income	54.794		65.941	
Gain / loss on financial assets at fair value	-		34.457	
Financial expenses	(174.535)		(357.101)	
<b>Net Financial Outcome</b>	<b>(119.741)</b>		<b>( 256.703)</b>	
<b>The result before tax</b>	<b>1.886.663</b>		<b>2.179.662</b>	
Current income tax expense	(160.839)		(284.659)	
Expenses with deferred tax	(412.801)		(134.799)	
Profit tax on deferred income tax	256.895		40.244	
<b>The result of Continue Activities</b>	<b>1.569.919</b>	<b>8</b>	<b>1.800.448</b>	<b>9</b>

The net profit (achieve) on June 30, 2018 represents 8% of the achieved turnover.

1. Semestrial report on June 30, 2018 – the integral version is available on [www.mecanicaceahlau.ro](http://www.mecanicaceahlau.ro) and in the below link (PDF document attached in the IRIS platform);

**B 2 Financial-economic indicators mentioned at Annex 30 B / ASF Registry no. 1/2006**

	Indicator name	Calculation method	June 30, 2018	June 30, 2017
1.	Current liquidity indicator	Current assets/ Current debts	3,93	5,25
2.	Rate of debt indicator	Borrowed equity/ Own equity x 100	6,37	3,75
3.	Turnover speed of fixed assets	Turnover/ Fixed assets	0,80	0,82
4.	Turnover speed of days sales outstanding (No. days)	Medium balance of net commercial claims/ Turnover x 181	116 zile	136 zile

**GENERAL MANAGER,**  
*Sorin Ion Molesag*

**FINANCIAL DIRECTOR,**  
*Oana Chirila*

**PRESIDENT OF THE MANAGEMENT BOARD,**  
*Trifa Aurelian-Mircea-Radu*