



## 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. Quarterly report of the Management Board on March 31, 2020

Date of the report: 11.05.2020

Name of the company:

SC „MECANICA CEHLĂU” S.A. PIATRA NEAMȚ

Registered Office: Piatra Neamț, Dumbravei street, no.6, postal code 610202

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: Bucharest Stock Exchange  
– Category Standard

Trading symbol: MECF.

#### 1. Synthesis of the financial-economic indicators on March 31, 20

Information in the financial-economic situation of the Mecanica Ceahlau SA on the 1st quarter of 2020 are presented in the Financial Statements, concluded on March 31, 2020, 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 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

Balance Sheet Elements	Quarter I 2020	Quarter I 2019
<b>Fixed assets total, out of which:</b>	<b>18,149,531</b>	<b>19,020,446</b>
Tangible fix assets	17,117,176	18,465,532
Intangible assets	91,491	124,278
Real Estate Investments	413,550	430,636
Assets representing rights of use of support assets in leasing contracts	527,314	-
<b>Current assets total, out of which:</b>	<b>49,516,405</b>	<b>51,221,981</b>
Stocks	20,079,727	19,333,029
Trade receivables and other receivables	9,043,579	15,162,253
Expenses registered in advance	106,059	361,244
Financial assets at fair value	255,137	248,246
Cash and cash equivalents	19,644,696	4,101,193
Assets classified as held for sale	387,207	12,016,015
<b>TOTAL ASSETS</b>	<b>67,665,936</b>	<b>70,242,427</b>
<b>Own equity, of which:</b>	<b>60,566,891</b>	<b>56,635,644</b>
Share capital	23,990,846	23,990,846

Legal reserves	2,804,874	2,400,184
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<b>Balance Sheet Elements (cont.)</b>	<b>Quarter I 2020</b>	<b>Quarter I 2019</b>
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Revaluation reserve	6,940,108	14,717,571
Retained earnings and other reserve	26,831,063	15,527,043
<b>Total debts:</b>	<b>7,099,045</b>	<b>13,606,783</b>
<b>Long term debts, out of which:</b>	<b>1,845,709</b>	<b>4,275,359</b>
Long term loans	918,022	1,307,125
Provisions for pensions:	267,741	328,671
Debts on deferred tax	390,972	2,639,563
Liabilities from leasing contracts	268,973	-
<b>Current debts total, out of which:</b>	<b>5,253,336</b>	<b>9,331,424</b>
Short term loans	1,255,927	1,290,789
Commercial debts and other debts	3,316,579	7,788,910
Liabilities from leasing contracts	180,154	-
Provisions	500,675	251,725
<b>TOTAL OWN EQUITY AND DEBTS</b>	<b>67,665,936</b>	<b>70,242,427</b>

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

	<b>Quarter I 2020</b>	<b>Quarter I 2019</b>
Sales	5,246,482	6,964,000
Costs of materials and consumables	(2,654,600)	(3,764,979)
	<b>2,591,882</b>	<b>3,199,021</b>
Other operational revenues	71,674	149,638
Expenses with utilities	(129,042)	(156,591)
Expenses with salaries and other personnel expenses	(1,742,005)	(1,701,480)
Other administrative expenses	(438,678)	(611,810)
Other operational expenses	(47,474)	(98,488)
Expenses with amortization and impairment of assets and leasing assets	(365,166)	(357,843)
Gain/ loss from assets sales	-	6,000
Adjustment of the value of current assets	86,163	73,751
Gain/Loss of provisions for risks and expenses	106,600	(5,239)
<b>Total operational expenses</b>	<b>(2,529,602)</b>	<b>(2,851,700)</b>
<b>Result of the operational activities</b>	<b>133,954</b>	<b>496,959</b>
Interest incomes	119,638	81
Gains from revaluation of financial assets at fair value through profit or loss	1,278	1,794
Interest expense and discounts granted	(44,839)	(40,370)
Losses from exchange rate differences	(41,328)	(73,104)
<b>Financial net result</b>	<b>(34,748)</b>	<b>(111,598)</b>
<b>Result before tax</b>	<b>168,702</b>	<b>385,361</b>
Revenue/ (expenses) with current and deferred income tax	(86,515)	(83,686)
<b>Net profit of period</b>	<b>82,187</b>	<b>301,675</b>

The net profit (achieve) on March 31, 2020 represents 2% of the achieved turnover.

2. Quarterly report on March 31, 2020 – the integral version is available on [www.mecanicaceahlau.ro](http://www.mecanicaceahlau.ro) and on the Bucharest Stock Exchange website, at the link below;

**B . Financial-economic indicators mentioned at Annex 13 A / ASF Registry no. 5/2018**

Indicator name	Calculation method	31 March 2020	31 March 2019
1. Current liquidity indicator	Current assets/ Current debts	10.42	5.64
2. Rate of debt indicator	Borrowed equity/ Own equity x 100	2.61	6.97
3. Turnover speed of fixed assets	Turnover/ Fixed assets	0.29	0.37
4. Turnover speed of days sales outstanding (No. days)	Medium balance of net trade receivables / Turnover x 90	133 days	143 days

**GENERAL DIRECTOR,**  
*Sorin Ion Molesag*

**FINANCIAL DIRECTOR ,**  
*Chirila Oana*

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