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ANNEXURRE 4

2025 Bugetul de venituri si cheltuieli / 2025 Budget - Profit and loss account - Ron

	2024 Actual	2025 BP	Quarter			
			Q1 BP	Q2 BP	Q3 BP	Q4 BP
Total vinzari, din care: / SALES, out of which:	300,439,259	300,794,665	74,837,265	77,239,880	69,360,365	79,357,154
Total vinzari produse ExW / Steel sales	284,789,136	272,916,050	67,889,783	70,086,766	62,906,847	72,032,654
Costul variabil (inclusiv materia prima) / Variable costs	-257,468,252	-243,630,709	-60,617,822	-62,312,921	-56,235,436	-64,464,531
Costul cu reparatiile si intretinerea / R&M related Costs	-7,218,446	-4,949,615	-963,925	-1,228,622	-1,793,728	-963,340
Alte costuri fixe / Other fixed costs	-18,875,657	-20,298,520	-5,571,276	-5,227,252	-4,567,702	-4,932,291
Costul fix / Fixed costs	-26,094,103	-25,248,135	-6,535,200	-6,455,874	-6,361,430	-5,895,632
Alte costuri, din care: / Other costs, out of which:	-32,553,217	-44,467	218,972	-73,618	33,658	-223,479
Impact net din cresterea sau descresterea provizioanelor de stocuri / Inc/dec in WD stock&contr. In progress (RM, WIP, FG, Goods for Resale)	-4,673,230	2,255,000	1,750,000	505,000	0	0
Costul productiei / Cost of production	-316,115,573	-268,923,311	-66,934,050	-68,842,413	-62,563,208	-70,583,641
Cheltuilei de transport / Logistics	-17,879,598	-21,571,336	-5,345,591	-5,542,892	-5,012,274	-5,670,579
Costul vinzarilor / COST OF SALES	-333,995,171	-290,494,647	-72,279,640	-74,385,305	-67,575,482	-76,254,220
Cheltuieli de desfacere / Selling	-735,306	-401,021	-137,502	-109,537	-70,885	-83,096
Cheltuieli generale si de administratie / G&A, out of which:	-12,925,519	-12,981,332	-3,436,102	-3,341,791	-2,991,821	-3,211,619
Cheltuieli cu franciza (Segment si IT cost) / IFA cost	-2,703,243	-4,773,484	-1,180,095	-1,191,896	-1,197,796	-1,203,697
Cheltuieli generale, de administratie si de desfacere - total / SELLING, GENERAL & ADMINISTRATIVE	-13,660,826	-13,382,353	-3,573,604	-3,451,328	-3,062,706	-3,294,715
Alte (cheltuieli) / venituri din exploatare / OTHER OPERATING RESULT	4,403,511	1,052,861	851,231	159,294	-133,956	176,292
Rezultatul din exploatare, exclusiv cheltuielile de amortizare / EBITDA REPORTED	-42,813,227	-2,029,474	-164,748	-437,458	-1,411,779	-15,489
Cheltuilei cu amortizarea / DEPRECIATION & IMPAIRMENT	-17,214,988	-9,375,963	-2,358,230	-2,347,162	-2,337,918	-2,332,653
Rezultatul din exploatare / EBIT	-60,028,215	-11,405,437	-2,522,978	-2,784,621	-3,749,697	-2,348,142
(Cheltuilei) / venituri din dobinzi / Net interest	-4,551,467	-5,071,459	-1,520,306	-1,169,299	-1,188,001	-1,193,853
(Cheltuilei) / venituri din diferente de curs valutar / Foreign exchange result	1,188,056	120,990	0	60,870	30,134	29,985
Alte (cheltuilei) / venituri financiare / Other financing costs		-210,203	-52,500	-52,545	-52,568	-52,590
Rezultatul financiar / NET FINANCING COSTS	-3,363,411	-5,160,672	-1,572,806	-1,160,974	-1,210,435	-1,216,458
Impozitul pe profit / Current tax	-3,102,229	-3,029,593	-753,804	-777,952	-698,565	-799,273
Impozitul pe profit / INCOME TAXES	-3,102,229	-3,029,593	-753,804	-777,952	-698,565	-799,273
Rezultatul perioadei / NET RESULT - GROUP SHARE	-66,493,855	-19,595,703	-4,849,587	-4,723,546	-5,658,697	-4,363,873

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ANNEXURE 4

Budget 2025 - Cash Flow - Ron

	2024 Actual	2025 BP	Quarter - BP 2025			
			Q1 BP	Q2 BP	Q3 BP	Q4 BP
Net income	**(63,391,626)**	**(19,595,703)**	**(4,849,587)**	**(4,723,546)**	**(5,658,697)**	**(4,363,873)**
Depreciation	17,214,988	9,375,963	2,358,230	2,347,162	2,337,918	2,332,653
Other nemonetary elements	7,210,938	(268,474)	(2,637,194)	311,920	1,036,443	1,020,358
Inventories	38,412,870	9,985,208	7,568,772	(501,972)	2,494,134	424,274
Trade accounts receivable & Prepaid expenses and others	10,215,577	12,175,470	15,119,703	(1,915,147)	3,844,068	(4,873,155)
Trade accounts payable (including interest paid)	(46,178,504)	23,832,041	33,479,176	2,190,165	(11,410,205)	(427,095)
Income tax paid	(2,391,915)	(2,922,361)	(677,210)	(761,342)	(781,803)	(702,006)
Net cash provided (used) by operating activities	**(38,907,673)**	**32,582,144**	**50,361,889**	**(3,052,759)**	**(8,138,142)**	**(6,588,844)**
Proceeds from short-term debt to affiliated companies	(37,470,790)	-	-	-	-	-
Proceeds from long-term debt to affiliated companies	75,000,000	(24,000,000)	(25,000,000)	500,000	250,000	250,000
Net cash provided by financing activities	**37,529,210**	**(24,000,000)**	**(25,000,000)**	**500,000**	**250,000**	**250,000**
Investing activities:						
Purchases of property, plant and equipment	(3,422,376)	(4,297,650)	(560,000)	(2,060,400)	(1,167,250)	(510,000)
Net cash used in investing activities	**(3,422,376)**	**(4,297,650)**	**(560,000)**	**(2,060,400)**	**(1,167,250)**	**(510,000)**
Net increase (decrease) in cash and cash equivalents	**(4,800,838)**	**4,284,494**	**24,801,889**	**(4,613,159)**	**(9,055,392)**	**(6,848,844)**
Cash and cash equivalents:						
At the beginning of the year	448,945	261,570	261,570	25,063,459	20,450,300	11,394,908
At the end of the year	**(4,351,893)**	**4,546,064**	**25,063,459**	**20,450,300**	**11,394,908**	**4,546,064**

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ANNEXURE 4

Buget 2025 - Fluxuri de trezorerie - Ron

	2024 Actual	2025 BP	Quarter - BP 2025			
			Q1 BP	Q2 BP	Q3 BP	Q4 BP
Profit net	**(63,391,626)**	**(19,595,703)**	**(4,849,587)**	**(4,723,546)**	**(5,658,697)**	**(4,363,873)**
Amortizari	17,214,988	9,375,963	2,358,230	2,347,162	2,337,918	2,332,653
Alte elemente nemonetare	7,210,938	(268,474)	(2,637,194)	311,920	1,036,443	1,020,358
Stocuri	38,412,870	9,985,208	7,568,772	(501,972)	2,494,134	424,274
Clienti si cheltuieli in avans	10,215,577	12,175,470	15,119,703	(1,915,147)	3,844,068	(4,873,155)
Furnizori si dobinzi platite	(46,178,504)	23,832,041	33,479,176	2,190,165	(11,410,205)	(427,095)
Impozit pe profit plătit	(2,391,915)	(2,922,361)	(677,210)	(761,342)	(781,803)	(702,006)
Flux de numerar din activitatea de exploatare	**(38,907,673)**	**32,582,144**	**50,361,889**	**(3,052,759)**	**(8,138,142)**	**(6,588,844)**
Finantare pe termen scurt de la companiile din cadrul grupului	(37,470,790)	-	-	-	-	-
Finantare pe termen lung de la companiile din cadrul grupului	75,000,000	(24,000,000)	(25,000,000)	500,000	250,000	250,000
Flux de numerar din activitatea financiara	**37,529,210**	**(24,000,000)**	**(25,000,000)**	**500,000**	**250,000**	**250,000**
Investitii						
Achizitii de imobilizari corporale	(3,422,376)	(4,297,650)	(560,000)	(2,060,400)	(1,167,250)	(510,000)
Flux de numerar din activitatea de investitii	**(3,422,376)**	**(4,297,650)**	**(560,000)**	**(2,060,400)**	**(1,167,250)**	**(510,000)**
Crestere sau (descrestere) de numerar	**(4,800,838)**	**4,284,494**	**24,801,889**	**(4,613,159)**	**(9,055,392)**	**(6,848,844)**
Disponibilitati banesti la inceputul perioadei	448,945	261,570	261,570	25,063,459	20,450,300	11,394,908
Disponibilitati banesti la sfarsitul perioadei	**(4,351,893)**	**4,546,064**	**25,063,459**	**20,450,300**	**11,394,908**	**4,546,064**

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ANNEXURE 4

Buget 2024 - Principalii indicatori economico-financiari

I.	**Indicatori de lichiditate**		
1.	Lichiditate generala	= Active circulante/Datorii curente	1.03
2.	Lichiditatea imediata	= (Active circulante - Stocuri) / Datorii curente	0.48
3.	Rata sovabilitatii generale	= Active totale / Datorii curente	1.45
II.	**Indicatori de echilibru financiar**		
1.	Rata autonomiei financiare	= Capital propriu / Capital permanent	(0.14)
2.	Rata de finantare a stocurilor	= Fond de rulment / Stocuri = (Capital permanent - Active imobilizate) / Stocuri	0.82
3.	Rata datoriilor	= Datorii totale / Active totale	1.08
4.	Rata capitalului propriu fata de activele imobilizate	= Capital propriu / Active imobilizate	(0.34)
5.	Rata de rotatie a obligatiilor	= Cifra de afaceri / Media datoriilor totale	3.83
	(Viteza de rotatie in zile)	= 360 / Rata de rotatie a obligatiilor	94.08
III.	**Indicatori de gestiune**		
1.	Rotatia activelor circulante	= Cifra de afaceri / Active circulante	3.35
	Viteza de rotatie in zile	= 360 / Rotatia activelor circulante	107.35
2.	Rotatia activului total	= Cifra de afaceri / Active totale	2.28
	Viteza de rotatie in zile	= 360 / Rotatia activului total	157.91
3.	Durata medie de recuperare a creantelor	= Cifra de afaceri / Media creantelor totale	6.96
	Viteza de rotatie in zile	= 360 / Durata medie de recuperare a creantelor	51.74
IV.	**Indicatori de rentabilitate**		
1.	Rata rentabilitatii economice	= Profit brut / Capital permanent	(0.22)
2.	Rata rentabilitatii financiare	= Profit net / Capital propriu	1.51
3.	Rata rentabilitatii resurselor consumate	= Profit net / Cheltuieli totale	(0.06)

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ANNEXURE 4

Budget 2025 - Main economico-financial indicators

I.	**Liquidity Indicators**		
1.	General Liquidity	= Current assets/Current liabilities	1.03
2.	Immediate liquidity	= (Current assets - Inventories) /Current liabilities	0.48
3.	General solvency ratio	= Total assets /Current liabilities	1.45
II.	**Financial balance indicators**		
1.	Financial autonomy ratio	= Shareholder's equity/Permanent capital	(0.14)
2.	Stock financing ratio	= Working capital / Inventories = (Permanent capital - Assets) / Inventories	0.82
3.	Degree of indebtedness	=Total liabilities /Total assets	1.08
4.	Equity over fixed assets ratio	= Shareholder's equity / Assets	(0.34)
5.	Debt recovery speed	= Turnover/Total debts average	3.83
	(Speed of rotation in days)	= 360 / Debt recovery speed	94.08
III.	**Activity indicators**		
1.	Circulating assets rotation ratio	=Turnover / Current assets	3.35
	Speed of rotation in days	= 360 /Current assets rotation ratio	107.35
2.	Total assets rotation	= Turnover / Total assets	2.28
	Speed of rotation of total assets in days	= 360 / Total assets rotation	157.91
3.	Receivables recovery average period	= Turnover/Total receivables average	6.96
	Speed of rotation of total receivables in days	= 360 / Receivables recovery average period	51.74
IV.	**Profitability indicators**		
1.	Economic rate of return	=Gross profit / Permanent capital	(0.22)
2.	Financial rate of return	= Net profit / Shareholder's equity	1.51
3.	Rate of return of consumed resources	= Net profit / Total expenses	(0.06)

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Programul de activitate pentru anul 2025

Activitatile societatii AMTP Iasi se concentreaza pe indeplinirea angajamentelor stabilite in Bugetul de Venituri si Cheltuieli pentru anul 2025. Punctele principale sunt:

Atingerea valorii negative de 2.03 Mil Ron pentru rezultatul operational (mai putin deprecierea) prin realizarea unui volum al vanzarilor de 73 kt;
Obtinerea productiei bugetate cu o forta de munca de 137 de angajati in 2025;
Implementarea CAPEX conform planului bugetat, respectand calendarul si costurile, valoarea bugetata in 2025 fiind de 4.03 MIL RON.

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2025 Program of activity

2025 Activities of AMTP Iasi are focused to achieve the commitments established for the 2025 Revenue and Expenditure Budget. The main points are:

- Achieve the 2025 target for EBITDA reported (operational results excluding depreciation) in negative value of Ron 2.03 M by for volume of 73 kt;
- Total planned production for 2025 to be obtain having manpower of 137 heads;
- Implement CAPEX according to 2025 BP respecting timing of implementation and cost. Total CAPEX planned to be spent in 2025 is Ron 4.03 M.

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