



ŞANTIERUL NAVAL ORȘOVA S.A.
Nr. RC J25/150/1991 CIF: RO 1614734
Capital social: - subscris 28.557.297,5 lei
- varsat 28.557.297,5 lei
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Codul LEI (Legal Entity Identifier): 254900UXAJ8TPIKLXG79
Cod IBAN: RO96RNCB0181022634120001- B.C.R. Orșova
Cod IBAN: RO59BRDE260SV03176142600- B.R.D. Orșova



Press release, November 12, 2021

Financial results at 30.09.2021

The activity of the company Şantierul Naval Orșova SA during the 9 months of this year was very much influenced by the unfavorable global / European context of the evolution of the demand for the construction of new ships, river and sea. The fact that the demand for shipbuilding and the rental of existing ones on the market has been decreasing from one period to another, has largely determined the evolution of their prices, which has followed the same decreasing trend, given that prices at raw materials and materials, energy, gas, labor increased or, at best, stagnated.

The company, although achieved in the first 9 months of 2021 a turnover of 49,946,187 lei, increasing by 2% compared to the same period of the previous year, however, as shown in the table below, the total activity is recorded a gross loss of 49,644 lei (on 30.09.2020 there is a gross profit of 3,685,009 lei) and a net loss of 559,251 lei (in the corresponding period of 2020 a net profit of 3,411,073 lei was achieved).

During 01.01-30.09.2021, the operational revenues, in the amount of 50,016,895 lei, decreased by 0.74% compared to those registered at 9 months in 2020 (50,392,080 lei). The operational expenses, in the amount of 50,693,383 lei, in the 9 months of 2021 registered an increase of 7.47%. compared to their level in the similar period of 2020 (47,170,530 lei).

The loss from the operational activity registered at the end of the 9 months of 2021 was of 676,488 lei, this in the conditions in which at the main headquarters in Orșova from the shipbuilding activity was realized an operating profit of 675,930 lei, and the Agigea branch registered a loss from this activity of 1,352,418 lei.

From the financial activity, the company made in this period a profit in the amount of 626,844 lei, by 317.9%, higher than the budgeted one and by 35.25% higher than the one realized in the 9 similar months of 2020.

In the period 01.01-30.09.2021 the company Şantierul Naval Orșova S.A .. achieved the following financial results:

Indicators (lei)	Cumulative achievements at 30.09.2021	Cumulative achievements at	Evolution 2021/2020 %
Turnover	49.946.187	48.967.553	2
Total incomes	50.866.034	51.011.568	(0,3)
Total expenses	50.915.678	47.326.559	7,58
Gross profit/(Gross loss)	(49.644)	3.685.009	-
Net profit/(net loss)	(559.251)	3.411.073	-

The report prepared for the period January-September 2021 is available on the company's website: www.snorsova.ro.

President of the Board of Directors
Dr.Ing. Crinel-Valer Andanut

Economical Manager
Ec.Marilena Visescu