



**ȘANTIERUL 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



## Preliminary financial results at 31.12.2022

The year 2022 was marked by the geopolitical developments determined by the war in Ukraine but also by the inflationary effects manifested in the general economic environment. In this context, the performance of the company was less good and the financial results were below the projected levels for this year, being influenced by the unfavorable evolution of the demand for the construction of new river and maritime ships, by the evolution of their prices that followed a downward trend, as the prices of raw materials and materials, energy, gas, labor have increased.

In 2022, the company achieved a turnover of 57,757,883 lei, down by 22.37% compared to the same period of the previous year and, as can be seen from the table below, on total activity there is a gross loss of 4,233,703 lei (on 31.12.2021, a gross profit of 510,839 lei was registered) and a net loss in the amount of 4,215,117 lei (in the corresponding period of 2021, a net loss was realized in the amount of 153,870 lei).

In the period 01.01-31.12.2022, operational revenues, in the amount of 58,311,667 lei, decreased by 21.91% compared to those recorded in the corresponding period of 2021 (74,669,943 lei). Operational expenses, in the amount of 63,135,344 lei and in close correlation with operational revenues, in 2022 registered a decrease of 15.44%. compared to their level from the similar period of 2021 (74,660,228 lei). The loss from the operational activity recorded at the end of 2022 was 4,823,677 lei (in the corresponding period of 2021, a profit was recorded in the amount of 9,715 lei).

From the financial activity, significantly influenced by the evolution of the exchange rate, the company achieved during this period a profit in the amount of 589,974 lei, higher by 17.73% than the one achieved in 2021 (501,124 lei).

In the period 01.01-31.12.2022 the company Șantierul Naval Orșova S.A. achieved the following financial results:

Indicatori ( lei)	Cumulative achievements at 31.12.2022	Cumulative achievements at 31.12.2021	Evolution 2022/2021 %
Turnover	57.757.883	74.406.233	(22,37)
Total incomes	59.414.022	75.533.784	(21,34)
Total expenses	63.647.725	75.022.945	(15, 16)
Gross profit /(Gross loss)	(4.233.703)	510.839	-
Net profit /(Net loss)	(4.215.117)	(153.870)	-

Preliminary financial results at 31.12.2022 can be consulted by accessing the link below.

President of the Board of Directors  
Radu Claudiu Rosca

Economical Manager  
Ec.Marilena Visescu

**Status of the Financial Position on 31.12.2022**

<i>Reference</i>	Row	<b>2022</b>	<b>2021</b>
		<b>(lei)</b>	<b>(lei)</b>
		<b>Assets</b>	
		<b>Fixed assets</b>	
<i>IAS 1.54(a)</i>	<i>01</i>	38.759.783	40.533.245
	<i>02</i>	1.201.941	1.201.941
	<i>03</i>	19.796.944	20.060.165
	<i>04</i>	16.464.094	15.641.959
	<i>05</i>	76.778	64.602
	<i>06</i>	1.220.026	3.564.578
<i>IAS 1.54(b)</i>	<i>07</i>	596.638	522.236
<i>IAS 1.54(c)</i>	<i>08</i>	27.779	20.138
	<i>09</i>	27.779	20.138
<i>Ifrs 16, IAS 8</i>	<i>10</i>	1.109.377	1.559.962
<i>IAS 1.54(h)</i>	<i>11</i>	8.956	541.401
<i>IAS 1.54(o), 56</i>	<i>12</i>	115.769	80.129
<i>IAS 1.60</i>	<b><i>13</i></b>	<b>40.618.302</b>	<b>43.257.111</b>
		<b>Current assets</b>	
<i>IAS 1.54 (g)</i>	<i>14</i>	50.813.700	22.400.725
<i>IAS 1.54(h)</i>	<i>15</i>	1.987.659	20.330.881
<i>IAS 1.55</i>	<i>16</i>	161.622	165.412
<i>IAS 1.54(d)</i>	<i>17</i>	3.485.023	3.087.107
<i>IAS 1.54(i)</i>	<i>18</i>	8.852.408	14.365.368
<i>IAS 1.60</i>	<b><i>19</i></b>	<b>65.300.412</b>	<b>60.349.493</b>
	<b><i>20</i></b>	<b>105.918.714</b>	<b>103.606.604</b>
<i>III</i>		<b>Equity capital</b>	
<i>IAS 1.54(r), 78(e)</i>	<i>21</i>	28.557.298	28.557.298
<i>IAS 1.55, 78(e)</i>	<i>22</i>	8.862.843	8.862.843
<i>IAS 1.54(r), 78(e)</i>	<i>23</i>	47.901.179	54.896.946
	<i>24</i>	(4.215.117)	(153.870)
<i>IAS 1.55, 78(e)</i>	<i>25</i>	892.220	941.454
	<i>26</i>	(4.014.451)	(4.338.244)
	<b><i>27</i></b>	<b>77.983.972</b>	<b>88.766.427</b>

**Debts****Long-term debts**

<i>IAS 1.54(o), 56</i>	Debts concerning the delayed taxation	28	4.031.923	4.352.333
<i>Ifrs 16, IAS 8</i>	Other debts , incl. leasing	29	555.829	1.047.860
<i>IAS 1.60</i>	<b>Total of Long-term debts</b>	<b>30</b>	<b>4.587.752</b>	<b>5.400.193</b>

**Current debts**

<i>IAS 1.54(k)</i>	Commercial debts and other debts, including derived financial instruments	31	21.665.024	8.404.168
<i>IAS 1.55</i>	Advance registered incomes	32	2.375	3.801
<i>IAS 1.54(l)</i>	Provisions	33	1.679.592	1.032.015
<i>IAS 1.60</i>	<b>Total Current Debts</b>	<b>34</b>	<b>23.346.991</b>	<b>9.439.984</b>
	<b>Total of debts</b>	<b>35</b>	<b>27.934.742</b>	<b>14.840.177</b>

	<b>Total Equity Capitals and Debts</b>	<b>36</b>	<b>105.918.714</b>	<b>103.606.604</b>
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**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE RESULT ELEMENTS on**  
**31.12.2022**

Reference

		<b>Row</b>	<b>2022 lei</b>	<b>2021 lei</b>
	<b>Permanent Activities</b>			
<i>IAS 1. 82(a)</i>	Incomes	<i>01</i>	57.269.884	73.328.989
<i>IAS 1.99,103</i>	Other incomes	<i>02</i>	1.041.783	1.340.954
	<b>Total Operational Incomes</b>	<b><i>03</i></b>	<b>58.311.667</b>	<b>74.669.943</b>
	Expenses concerning the stocks	<i>04</i>	(22.313.026)	(27.468.440)
	Expenses concerning the utilities	<i>05</i>	(1.541.210)	(1.738.305)
	Expenses with the benefits of the employees	<i>06</i>	(24.269.823)	(29.665.566)
	Expenses with the depreciation and impairment of the immobilisations	<i>07</i>	(3.413.005)	(4.102.416)
	Depreciation expenses related to the use of leasing assets	<i>08</i>	(567.259)	(533.595)
	Profit / loss from the immobilisations' disposals	<i>09</i>	(71.587)	(1.691)
	Value adjustment of the current assets	<i>10</i>	(247.555)	2.479.113
	Adjustment of commissions	<i>11</i>	(647.577)	(6.757)
<i>IAS 1.99, 103</i>	Other expenses	<i>12</i>	(10.064.302)	(13.622.571)
	<b>Total Operational Expenses</b>	<b><i>13</i></b>	<b>(63.135.344)</b>	<b>(74.660.228)</b>
	<b>Result of the Operational Activities</b>	<b><i>14</i></b>	<b>(4.823.677)</b>	<b>9.715</b>
	Financial Incomes	<i>15</i>	1.102.354	863.841
<i>IAS 1.82(b)</i>	Financial expenses	<i>16</i>	(512.380)	(362.717)
	<b>Net Fiscal Result/ Net Fiscal Result</b>	<b><i>17</i></b>	<b>589.974</b>	<b>501.124</b>
<i>IAS 1.85</i>	<b>Result before Taxation</b>	<b><i>18</i></b>	<b>(4.233.703)</b>	<b>510.839</b>
<i>IAS 1.82(d)</i> <i>IAS 12.77</i>	Expenses with the tax on the current profit	<i>19</i>	0	(646.234)
	Expenses with the tax on the delayed profit	<i>20</i>	(83.512)	(740.130)
	Specific tax expense	<i>21</i>	(13.671)	(13.671)
	Incomes corresponding to the tax on the delayed profit	<i>22</i>	115.769	735.326
<i>IAS 1.85</i>	<b>Result from Permanent Activities</b>	<b><i>23</i></b>	<b>(4.215.117)</b>	<b>(153.870)</b>
<i>IAS 1.82(f)</i>	<b>Result of the Period</b>	<b><i>24</i></b>	<b>(4.215.117)</b>	<b>(153.870)</b>
	<b>Other parts of the Global Result</b>			
<i>IAS 1.82(g)</i>	Re-assessment of the tangible assets	<i>25</i>	(941.620)	3.033.564
<i>IAS 1.85</i>	<b>Other elements of the Global Result, after Taxation</b>	<b><i>26</i></b>	<b>(941.620)</b>	<b>3.033.564</b>

<i>IAS 1.82 (i)</i>	<b>Total of the Global Result corresponding to the Period</b>	<b>27</b>	<b>(5.156.737)</b>	<b>2.879.694</b>
	<b>Profit assigned</b>			
<i>IAS 1.83(b)(ii)</i>	<b>To the company's Shareholders</b>	<b>28</b>	<b>(4.215.117)</b>	<b>(153.870)</b>
	<b>Profit of the period</b>	<b>29</b>	<b>(4.215.117)</b>	<b>(153.870)</b>
	<b>Total assigned global result</b>			
<i>IAS 1.83(b)(ii)</i>	To the company's shareholders	30	(5.156.737)	2.879.694
	<b>Result per action/ Result per action</b>			
<i>IAS 33.66</i>	Result per main action	31	(0,37)	(0,01)
<i>IAS 33.66</i>	Result per action attenuated	32	(0,37)	(0,01)
	<b>Permanent activities</b>			
<i>IAS 33.66</i>	Result per main action	33	(0,37)	(0,01)
<i>IAS 33.66</i>	Result per action attenuated	34	(0,37)	(0,01)

President of the Board of Directors ,  
Radu -Claudiu Rosca

Economical Manager,  
Ec. Marilena Visescu