



UZTEL S.A.

OILFIELD EQUIPMENT MANUFACTURING AND REPAIRS

243 MIHAI BRAVU St., code 100410, PLOIESTI , PRAHOVA-ROMANIA

Phone: + 40 / 0372441111 / int :143 ; E-mail: office@uztel.ro

FISCAL CODE RO1352846 , R.C. PLOIESTI NO. J29/48/1991; web site: www.uztel.ro

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The company UZTEL S.A.

Individual Financial Preliminary and Unaudited Financial Statements at the time and for the financial year ended at December 31, 2024

Drawn up according to
Order of the Ministry of Public Finance no. 2844/2016 for approval of
Accounting regulations compliant with
International Financial Reporting Standards
adopted by the European Union



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Preliminary statement of overall result

in LEI	Share capital	Adjustments of Share capital	Legal reserve	Reserves from revaluation	Other reserves	Reported Result	Total equity (audited) ~lei~
Balance							
01 January 2022	13.413.648	3.453.860	2.001.592	31.432.792	631.133	(1.422.418)	49.510.607
Reclassification of reserves from revaluation at reported result	-	-	-	-	-	1.695.609	1.695.609
Net result of the period	-	-	-	-	-	(8.916.275)	(8.916.275)
The carried forward result from the correction of accounting errors	-	-	-	-	-	(381.603)	(381.603)
Transfer between equity accounts	-	-	-	(1.695.609)	-	-	(1.695.609)
Balance at 31 December 2022	13.413.648	3.453.860	2.001.592	29.737.183	631.133	(9.024.687)	40.212.729

in LEI	Share capital	Adjustments of Share capital	Legal reserve	Reserves from revaluation	Other reserves	Reported Result	Total equity (unaudited) ~lei~
Balance							
01 January 2023	13.413.648	3.453.860	2.001.592	29.737.183	631.133	(9.024.687)	40.212.729
Reclassification of reserves from revaluation at reported result	-	-	-	-	-	1.102.142	1.102.142
Net result of the period	-	-	-	-	-	(9.407.257)	(9.407.257)
The carried forward result from the calculation of budget accessories	-	-	-	-	-	(987.317)	(987.317)
Fixed asset revaluation reserve – buildings- valuation report 12/31/2023	-	-	-	41.932.423	-	-	41.932.423
Transfer between equity accounts	-	-	-	(1.102.142)	-	-	(1.102.142)
Balance at 31 December 2023	13.413.648	3.453.860	2.001.592	70.567.464	631.133	(18.317.119)	71.750.578



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Balance							
01 January	13.413.648	3.453.860	2.001592	70.567.464	631.133	(18.317.119)	71.750.578
2024							
Reclassification of reserves from revaluation at reported result	-	-	-	-	-	-	-
Net result of the period	-	-	-	-	-	(13.347.985)	(13.347.985)
The carried forward result from the calculation of budget accessories	-	-	-	-	-	-	-
Transfer between equity accounts	-	-	-	-	-	-	-
Balance at							
31 December	13.413.648	3.453.860	2.001.592	70.567.368	631.133	(31.665.104)	58.402.593
2024							

Individual preliminary situation of Treasury Flows
at 31 December 2024

	<u>31-December</u> <u>2024</u>	<u>31-December</u> <u>2023</u>	<u>31-December</u> <u>2022</u>
	lei	lei	lei
Net profit for the year	(13.347.985)	(9.407.257)	(8.916.275)
Income tax expenses	-	-	-
Depreciation / impairment of long-term assets	3.563.656	1.656.549	1.776.313
Expenses with assigned assets	18.700	484.091	285.904
Income from assigned assets	-	(539.574)	(154.042)
Adjustments for impairment of receivables	-	-	-
Revenue / (expense) related to value adjustments in respect of current assets	-	-	-
Interest expenses	(16.645)	(406.492)	(885.177)
Interest income	484	7.820	1.536
Gain / (loss) from exchange rate differences	(94.746)	11.656	262.247
Movements in working capital	3.471.449	1.214.050	1.286.781
Increase / (decrease) of trade receivables and other receivables	(2.540.919)	(3.172.390)	(475.132)



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Increase / (decrease) in other current assets	(8.377)	(3.370)	(202)
Increase / (decrease) stocks	3.438.092	802.117	3.256.062
Increase / (Decrease) Commercial Debt	(1.948.297)	(336.478)	(2.990.559)
Increase / (decrease) of income recorded in advance	(90.145)	(98.338)	(970.153)
Increase / (Decrease) Other Debts	6.660.604	9.462.547	1.506.809
Cash used in operational activities	5.510.958	6.654.088	326.825
Profit Tax paid	-	-	-
Interest paid	(16.645)	(406.492)	(885.177)
Cash generated from operating activities	(4.382.223)	(1.945.611)	(8.187.846)
Net cash from investment activities	(149.988)	(151.463)	(241.315)
Cash pay for acquisition of fixed assets	(149.988)	(151.463)	(241.315)
Net cash from financing activities	5.229.179	2.630.620	8.176.126
Cash repayments of loans and credits	(3.355)	(389.070)	(1.005.938)
Cash collected from loans and credits	5.232.534	3.019.839	9.182.306
Receipts from subsidies for the payment of staff in technical unemployment	-	-	-
Dividends paid	-	(149)	(242)
Net increase / decrease in cash and cash equivalents	696.968	533.546	(253.035)
Cash and cash equivalents at the beginning of the period	639.274	105.728	358.763
Cash and cash equivalents at the end of the period	1.336.242	639.274	105.728
Net increase / decrease in cash and cash equivalents	696.968	533.546	(253.035)



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Main keys

Year 2024 - preliminary (unaudited) compared to
Year 2023 and year 2022– realised (audited)

Key	Preliminary year 2024 (lei)	Realized year 2023 (lei)	Realized year 2022 (lei)	Share %	Share %
0	1	2	3	4=1 / 2*100	5 = 1 / 3 *100
Turnover	19.428.178	28.422.343	43.565.867	68,36	44,59
Operating Income	17.974.636	29.498.110	42.944.071	60,93	41,86
Operating Expenses	31.213.715	38.518.529	50.716.971	81,04	61,54
Operating Result	(13.239.079)	(9.020.419)	(7.772.900)	146,77	-
Financial Income	157.327	416.476	558.557	37,78	28,17
Financial Expenses	266.233	803.314	1.701.932	33,14	15,64
Financial Result	(108.906)	(386.838)	(1.143.375)	28,15	9,52
Total Income	18131.963	29.914.586	43.502.628	60,61	41,68
Total Expenses	31.479.948	39.321.843	52.418.903	80,06	60,05
Gross Result	(13.347.985)	(9.407.257)	(8.916.275)	141,89	-
Net Result	(13.347.985)	(9.407.257)	(8.916.275)	141,89	-

Special Administrator – General Manager ,
Dumitru Paul – George



Economic Department ,
Brujban Gabriela



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Undersigned, Maria Coman, sworn interpreter and translator for the English and French languages under the license no. 5886/2001 of 11 December 2001 issued by the Ministry of Justice of Romania, certify the accuracy of the translation done from Romanian to English language that the text presented has been fully translated, without omissions, and that the translation did not distorted document content and meaning.

The document whose translation is required in full was issued by SC UZTEL SA , Ploiesti city, Romania and presented me completely .

SWORN INTERPRETER AND TRANSLATOR

