

2017 Revenues and Expenditure Budget Proposal - Detailed Economic Financial Indicators

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0	1	INDICATORS	Row no.	Actual 2015	Prior Year Provisions		2017 - budget proposed				%	%	
					2016 Approved Budget		Actual 2016 (estimates)	ofw:					
					GMS Resolution nr.1/17.03.2016	BOA Decision/19.12.2016		Q 1	Q 2 (YTD)	Q 3 (YTD)			Year 2017
3a	4	4a	5	6a	6b	6c	6d	7=6d/5	8=5/3a				
		TOTAL REVENUES (Rows 2+22+28)	1	419,569	412,393	412,393	416,292	97,140	199,786	303,637	412,101	99.0%	98.2%
1		Total operating revenues (Rows 3+8+9+12+13+14), out of which:	2	413,776	409,079	409,079	412,455	96,487	198,480	301,677	409,586	99.3%	99.0%
	a)	from sold production (Rows 4+Rd.5+Rd.6+Rd.7), out of which:	3	381,254	372,934	372,934	380,368	87,243	180,807	275,575	373,485	98.2%	98.0%
	a1)	sales - finished goods	4										
	a2)	services supplied	5	378,959	370,704	370,704	378,575	86,811	179,142	271,478	363,955	96.1%	96.0%
	a3)	royalties and rentals	6	1,521	1,525	1,525	1,231	311	622	933	1,244	101.0%	81.8%
	a4)	other sales	7	774	706	706	561	121	1,043	3,164	8,286	1476.5%	1070.5%
	b)	from sale of goods	8	99	90	90	121	31	63	94	125	102.9%	126.3%
	c)	from operating subsidies and transfers related to the net turnover (Rows 10+11), out of which:	9	0	0	0	0				0		
	c1)	subsidies, as per the legal provisions in force	10		0	0	0				0		
	c2)	transfers as per the legal provisions in force	11		0	0	0				0		
	d)	Own work capitalised (intangible/tangible assets)	12	24	0	0	0				0		0.0%
	e)	Revenues associated to work in progress	13	42	0	0	47				0		0.0%
	f)	other operating revenues (Rows 15+16+19+20+21), out of which:	14	32,357	36,055	36,055	31,919	9,213	17,610	26,008	35,976	112.7%	111.2%
	f1)	finances and penalties	15	379	0	0	97	25	50	75	100	103.6%	26.4%
	f2)	proceeds from asset disposals and other capital transactions (Rows 18+19), out of which:	16	578	5,821	5,821	3,161	1,165	1,515	1,865	2,215	70.1%	383.2%
		- tangible assets	17	578	5,821	5,821	3,161	1,165	1,515	1,865	2,215	70.1%	383.2%
		- intangible assets	18	0	0	0	0						
	f3)	investment subsidies	19	148	0	0	0						
	f4)	exploitation of CO2 certificates	20		0	0	0						
	f5)	other revenues	21	31,251	30,235	30,235	28,662	8,023	16,045	24,068	33,660	117.4%	107.7%
2		Financial revenues (Rows 23+24+25+26+27), out of which:	22	5,793	3,314	3,314	3,837	653	1,306	1,960	2,515	65.5%	43.4%
	a)	long-term financial investments	23		0	0	0				0		
	b)	short-term financial investments	24	2,810	2,600	2,600	1,815	250	500	750	1,000	55.1%	35.6%
	c)	foreign exchange gains	25	7	14	14	61	3	6	10	15	24.7%	214.3%
	d)	interest income	26	2,968	700	700	1,961	400	800	1,200	1,500	76.5%	50.5%
	e)	other financial revenues	27	8	0	0	0				0		0.0%
3		Extraordinary gains	28	0	0	0	0				0		
II		TOTAL EXPENSES (Rows 30+136+144)	29	344,284	337,893	337,893	337,473	81,229	161,018	241,352	328,901	97.5%	95.6%
	1	Operating expenses (Rows 31+79+86+120), out of which:	30	344,248	337,813	337,813	337,363	81,204	160,968	241,277	328,785	97.5%	95.5%
	A.	Expenses - materials and services (Rows 32+40+46), of which:	31	95,814	92,864	92,863	90,448	23,768	45,787	67,697	90,273	99.8%	94.2%
	A1	Expenses related to inventories (Rows 33+34+37+38+39), out of which:	32	17,361	18,290	17,840	15,924	4,942	8,605	12,370	17,049	107.1%	98.2%

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			GMS Resolution nr. 1/17.03.2016	BOA Decision/19. 12.2016		Q 1	Q 2 (YTD)	Q 3 (YTD)	Year 2017		
a) raw materials	33	48	70	70	54				0	0.0%	0.0%
b) consumables, out of which	34	5,414	5,736	5,736	4,896	1,249	2,498	4,048	5,697	116.4%	105.2%
b1) spare parts	35	888	1,000	1,000	856	225	450	675	900	105.1%	101.4%
b2) fuel	36	2,208	2,358	2,358	1,642	428	856	1,284	1,712	104.3%	77.5%
c) other materials and small inventory	37	1,839	2,053	2,053	1,614	438	875	1,313	1,751	108.5%	95.2%
d) utilities (electricity, heating and water)	38	10,053	10,424	9,974	9,351	3,235	5,191	6,949	9,521	101.8%	94.7%
e) goods expenses	39	7	7	7	9	20	40	60	80	848.4%	1142.9%
A2 Expenses - third party services (Rows 41+42+45), of which:	40	3,930	5,230	5,230	4,070	1,287	2,566	3,842	5,129	128.0%	130.5%
a) maintenance and repairs	41	1,970	3,000	3,000	1,924	689	1,377	2,066	2,754	143.1%	139.8%
b) rentals (Rows 43+44), of which:	42	1,586	1,642	1,642	1,580	425	850	1,275	1,700	107.5%	107.2%
b1) - rendered by state owned entities	43	368	380	380	358	86	172	258	345	96.2%	93.6%
b2) - rendered by private entities	44	1,218	1,262	1,262	1,222	339	678	1,016	1,355	110.9%	111.3%
c) insurance premiums	45	374	588	588	566	174	339	502	676	119.5%	180.6%
A3 Expenses - other third party services (Rows 47+48+50+57+62+63+67+68+69+78), of which:	46	74,523	69,344	69,794	70,454	17,528	34,616	51,485	68,095	96.7%	91.4%
a) outsourced manpower	47		0	0	0				0		
b) commissions and fees, out of which:	48	285	700	1,300	321	354	490	527	563	175.1%	197.5%
b1) legal assistance	49	7	135	135	7	135	135	135	135	2014.9%	1928.6%
c) entertainment, promotion and advertising (Rows 51+53), of which:	50	468	500	500	473	150	270	380	500	105.7%	106.8%
c1) entertainment, of which:	51	266	300	300	299	100	170	230	300	100.5%	112.8%
= gift cards (Law no. 193/2006, updated)	52		0	0	0				0		
c2) advertising, of which:	53	202	200	200	174	50	100	150	200	114.7%	99.0%
= gift cards related to advertising (Law no. 193/2006, updated)	54		0	0	0				0		
= gift cards related to marketing (campaigns, research, promotions - Law no. 193/2006, updated)	55		0	0	0				0		
= promotions	56		0	0	0				0		
d) Sponsorship - OUG no. 2/2015 (Rows 58+59+61), of which:	57	485	600	600	599	150	300	450	600	100.2%	123.7%
d1) related to medical/health	58	138	240	240	239	60	120	180	240	100.3%	173.8%
d2) related to education/social/sports, out of which:	59	270	300	300	300	75	150	225	300	100.1%	111.1%
d3) related to sports clubs	60	244	220	262	252	50	100	175	250	99.2%	102.5%
d4) sponsorships - other activities	61	77	60	60	60	15	30	45	60	100.0%	77.9%
e) transportation (goods and personnel)	62	66,623	60,092	60,092	62,873	14,790	29,468	44,036	58,387	92.9%	87.6%
f) business travel, out of which:	63	936	1,070	1,070	749	250	500	750	950	126.8%	101.5%
- daily allowance (Row 65+66), out of which:	64	297	300	300	268	90	180	265	350	130.6%	117.8%
= domestic	65	269	270	270	249	75	150	225	300	120.6%	111.5%
= abroad	66	28	30	30	19	15	30	40	50	259.5%	178.6%
g) postage and telecommunications	67	415	566	566	482	126	252	378	504	104.5%	121.4%
h) bank fees and commissions	68	43	41	41	41	11	21	32	42	102.6%	97.7%
i) other third party services, out of which:	69	1,543	1,798	1,838	1,568	487	892	1,298	1,703	108.6%	110.4%
i1) security	70	459	475	515	514	144	289	433	577	112.2%	125.6%
i2) IT maintenance	71	434	472	472	370	124	248	371	495	133.8%	114.1%
i3) training	72	522	720	720	639	125	250	375	500	78.2%	95.6%
i4) tangible/intangible assets revaluation, of which:	73	116	81	81	16	81	81	81	81	515.9%	69.8%
= related to the public domain assets	74	0	3	3	0	3	3	3	3		
i5) services rendered by subsidiaries	75		0	0	0				0		
i6) management recruitment - OUG no. 109/2011	76		0	0	0				0		
i7) advertisement - auctions/other activities	77	12	50	50	28	13	25	38	50	176.1%	416.7%

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j) other expenses	78	3,725	3,977	3,787	3,347	1,212	2,423	3,635	4,846	144.8%	130.1%
B Expenses - taxes, duties and similar charges	79	30,925	32,075	32,075	34,422	6,825	14,216	21,622	29,058	84.4%	94.0%
a) charges - exploitation of mineral resources	80		0	0	0				0		
b) royalty - concession agreement (public assets and mineral resources)	81	28,991	28,813	28,813	29,162	6,563	13,690	20,833	28,005	96.0%	96.6%
c) licence fees	82		0	0	0				0		
d) certification fees	83		0	0	0				0		
e) environmental fees	84	0	1	1	0				0	86.7%	
f) other taxes and duties	85	1,934	3,261	3,261	5,259	263	526	789	1,053	20.0%	54.4%
C. Personnel expenses (Rows 87+100+104+113), out of which:	86	106,508	113,050	113,050	112,510	26,243	58,942	85,693	111,960	99.5%	105.1%
C0 Payroll expenses (Rows 88+92)	87	82,201	87,367	87,357	87,234	20,745	46,139	67,300	88,661	101.6%	107.9%
C1 Salaries (Rows 89+90+91), out of which:	88	70,073	74,163	74,163	74,094	18,658	37,223	56,365	75,662	102.1%	108.0%
a) base salaries	89	54,289	57,340	57,140	57,076	14,537	29,096	44,383	59,670	104.5%	109.9%
b) allowances, bonuses related to base salary (as per Collective Labor Agreement)	90	15,444	16,373	16,621	16,621	4,035	7,913	11,632	15,515	93.3%	100.5%
c) other bonuses (as per Collective Labor Agreement)	91	340	450	402	398	86	214	350	477	120.0%	140.3%
C2 Incentives (Rows 93+96+97+98+99), out of which:	92	12,128	13,194	13,194	13,140	2,087	8,916	10,935	12,999	98.9%	107.2%
a) social compensation (art. 25 - Law no. 227/2015 - Tax Code, further amendments and completions, out of which:	93	1,401	2,620	3,293	3,291	933	1,861	2,818	3,783	115.0%	270.0%
- nursing vouchers, (Law no. 193/2006 updated)	94		0	0	0				0		
- gift cards related to social compensations (Law no. 193/2006 updated);	95		0	257	256		257	257	515	200.7%	
b) meal tickets (vouchers);	96	3,497	3,598	3,497	3,449	1,002	1,932	2,807	3,865	106.3%	104.8%
c) holiday vouchers;	97	0	0	0	0				0		
d) employees' share of profit (prior year results)	98	4,340	4,526	4,526	4,523		4,756	4,756	4,756	105.2%	109.6%
e) other incentives according to the Collective Labor Agreement	99	2,890	2,450	1,878	1,877	152	367	554	795	42.3%	27.5%
C3 Other personnel expenses (Rows 101+102+103), out of which:	100	1,050	30	30	28	0	0	0	0	0.0%	0.0%
a) severance packages related to personnel layoff	101	1,013	30	30	28				0	0.0%	0.0%
b) compensations following court decisions	102	37	0	0	0				0		0.0%
c) employment costs related to restructuring, privatisation, liquidation, etc	103		0	0	0				0		
C4 Expenses related to the Contract of Mandate, Management/Control bodies, committees and commissions (Rows 105+108+111+112), out of which:	104	1,773	1,834	1,834	1,709	302	1,208	1,510	1,813	106.1%	102.2%
a) related to directors/directorship	105	910	910	910	854	152	606	758	910	106.5%	100.0%
-fixed component	106	303	303	303	303	76	152	227	303	100.0%	100.1%
-variable component	107	607	607	607	551	76	455	530	607	110.1%	99.9%
b) related to the Board of Administration/Supervisory Board, out of which:	108	860	903	903	849	150	602	752	903	106.3%	105.0%
-fixed component	109	301	301	301	301	75	150	226	301	100.0%	100.0%
-variable component	110	559	602	602	548	75	452	527	602	109.8%	107.7%
c) GMS and censors	111	3	21	21	6	0	0	0	0	0.0%	0.0%
d) other committees and commissions established under the Law	112										

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CS	Expenses - Social Benefits (Rows 114+115+116+117+118+119), out of which:	113	21,484	23,829	23,829	23,539	5,196	11,595	16,883	21,486	91.3%	100.0%
	a) social security contribution	114	12,735	13,196	13,196	13,072	3,040	6,924	10,042	13,207	101.0%	103.7%
	b) unemployment contribution	115	578	617	617	600	142	324	470	613	102.2%	106.1%
	c) health insurance contribution	116	4,795	4,969	4,969	4,948	1,147	2,613	3,789	4,984	100.7%	103.9%
	d) special funds related to salaries	117	0	0	0	1,536				0	0.0%	
	e) company contribution to pension funds	118	3,056	3,098	3,098	3,013	767	1,534	2,282	2,282	75.7%	74.7%
	f) other contributions and special funds	119	320	1,949	1,949	370	100	200	300	400	108.0%	125.0%
	D. Other operating expenses (Rows 121+124+125+126+127+128), out of which:	120	111,001	99,824	99,824	99,983	24,377	42,022	66,265	97,494	97.5%	87.8%
	a) fines and penalties (Rows 122+123), of which:	121	83	0	0	907	0	0	0	0	0.0%	0.2%
	- to the state budget	122		0	0	99	0	0	0	0	0.2%	
	- to other creditors	123	83	0		808	0	0	0	0	0.0%	0.0%
	b) expenses related to fixed assets disposal	124	1,563	7,635	7,635	4,699	414	694	975	1,255	26.7%	80.3%
	c) expenses related to transfer for personnel payment	125		0		0				0		
	d) other expenses	126	60,442	52,251	52,251	54,393	12,760	25,521	38,281	51,041	93.8%	84.4%
	e) depreciation (tangible assets) and amortization (intangible assets)	127	48,270	46,755	46,755	45,041	11,202	22,404	33,607	44,809	99.5%	92.8%
	f) impairment adjustments and provisions (Rows 129 to 131), out of which:	128	643	-6,816	-6,816	-5,057	0	-6,597	-6,597	389	-7.7%	60.4%
	f1) loss from impairment adjustments and provisions	129	11,860	5,534	5,534	8,004				6,986	87.3%	58.9%
	ff.1) - provision regarding the employees' share of profit	130	4,524	4,778	4,778	4,756				4,972	104.5%	109.9%
	ff.2) Contract of mandate-related provisions	130a	646	755	755	755				755	100.0%	116.9%
	f2) revenues from provisions and reversals of impairment adjustments, of which:	131	11,217	12,350	12,350	13,061	0	6,597	6,597	6,597	50.5%	58.8%
	f2.1) from provisions cancellation (Rows 133+134+135), out of which:	132	11,217	12,350	12,350	13,061	0	6,597	6,597	6,597	50.5%	58.8%
	- from the employees share of profit	133	4,343	4,526	4,526	4,526		4,756	4,756	4,756	105.1%	109.5%
	- impairment adjustments (tangible assets) and working capital valuation	134	667	4,635	4,635	2,738				0	0.0%	0.0%
	- revenues from other provisions	135	6,207	3,188	3,188	5,796		1,841	1,841	1,841	31.8%	29.7%
2	Financial expenses (Rows 137+140+143), out of which:	136	36	80	80	110	25	50	75	116	105.8%	322.2%
	a) Interest expense, out of which:	137		0	0	0	0	0	0	0		
	a1) related to investment loans	138		0	0	0				0		
	a2) related to loans for current activity	139		0	0	0				0		
	b) foreign exchange losses, out of which:	140	38	80	80	110	25	50	75	116	105.8%	305.3%
	b1) related to investment loans	141		0	0	0				0		
	b2) related to loans for current activity	142	38	80	80	110	25	50	75	116	105.8%	305.3%
	c) other financial expenses	143	-2	0	0	0				0		0.0%
3	Extraordinary expenses	144		0	0	0				0		
III	PROFIT/(LOSS) BEFORE TAX (Rows 1-29)	145	75,285	74,600	74,600	78,819	18,911	38,767	62,285	83,200	105.6%	110.5%
	non-taxable revenues	146	15,038	12,350	12,350	12,399	0	6,597	6,597	6,597	53.2%	43.9%
	non-deductible expenses	147	13,723	6,834	6,834	9,382	378	755	1,133	8,496	90.6%	61.9%
IV	INCOME TAX	148	12,086	11,866	12,086	14,459	2,764	5,584	9,565	14,247	98.5%	117.9%
V	SUBSTANTIATION DATA	149										
1	Payroll expense (Row 87)	150	82,201	87,357	87,357	87,234	20,745	46,139	67,300	88,661	101.6%	107.9%
	Meal vouchers - incremental change in the value following changes in legislation	150a								216		
2	Salary expense (Row 88)	151	70,073	74,163	74,163	74,094	18,658	37,223	56,365	75,662	102.1%	108.0%

68,953

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	Increase in salaries - to annualize the impact of increases in the year 2015	151a		3,955	3,955							
	Expenses representing increase of the gross average salary/employee following the increase in the minimum guaranteed gross salary in Romania								274			
3	Number of employees (end of the year estimate)	152	1,714	1,715	1,715	1,715	1,715	1,715	1,715	100.0%	100.1%	
4	Average number of employees	153	1,704	1,704	1,704	1,670	1,675	1,675	1,675	100.3%	98.3%	
5 a)	Average monthly earnings per employee based on salary expenses (Rows 151/153)/12*1000)	154	3,427	3,627	3,627	3,697	3,713	3,704	3,739	3,764	101.8%	109.8%
b)	Average monthly earnings per employee (RON/employee) based on payroll expenses ((Row 150 - Row 93* - Row 98)/Row 153)/12*1000)	155	3,739	3,923	3,890	3,963	3,943	3,933	3,962	3,986	100.6%	106.6%
	Average monthly earnings per employee (RON/employee) based on payroll expenses ((Row 150 - Row 93* - Row 98)/Row 153)/12*1000) determined according to the provisions of GO 26/2013 - Art. 9(3)	155a	3,739	3,729	3,696	3,963						
6 a)	Work Productivity (KRON/employee) - total operating revenues/average number of employees (Row 2/Row 153)	156	243	240	240	247	58	118	180	245	99.0%	100.7%
b)	Work Productivity (units/employees) - finished goods quantity/average number of employees (W=FGQty/Row 153)	157										
c1)	Data used to calculate productivity in units, out of which:	158										
	- finished goods quantity (FGQty)	159										
	- average price (p)	160										
	- value = FGQty x p	161										
	- weight in total operating revenues = Row 161/Row 2	162										
7	Overdue payables	163	0	0	0	0	0	0	0	0		
8	Overdue receivables, out of which:	164	185	185	343	343	322	322	322	322	94.0%	174.3%
	- state owned entities	165		0	0	0				0		
	- private entities	166	185	185	343	343	322	322	322	322	94.0%	174.3%
	- state budget	167										
	- local budget	168										
	- other entities	169										
9	Loans for financing current activity (end of period balance)	170	0									

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