



AEROSTAR S.A.
GRUP INDUSTRIAL AERONAUTIC-BACAU-ROMANIA

Str. Condorilor nr.9, Bacau 600302; Inmatriculat cu nr: J04/1137/1991-R.C.Bacau;
Cod Unic de Inregistrare: RO 950531; Capital social: 48.728.784 lei
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15.02.2017

PRESS RELEASE
PRELIMINARY FINANCIAL RESULTS OF THE YEAR 2016

S.C. AEROSTAR S.A. BACAU reports the “Preliminary Financial Results of the year 2016”.

The preliminary financial results presented are not audited, being prepared in accordance with the accounting standards applicable.

The report comprises:

- Preliminary individual statement of the financial position for the financial year ended 31 December 2016
- Preliminary individual statement of profit or loss for the financial year ended 31 December 2016
- Preliminary proposal for the distribution of the profit made in 2016

The preliminary financial results are available on the company website www.aerostar.ro in the section Investors Relation, Subsection Periodic Reports– „Preliminary financial results of the year 2016”, on the date of 15 February 2017, starting with 8:00 hours a.m.

**PRESIDENT OF THE BOARD OF DIRECTORS,
GRIGORE FILIP**

**VICEPRESIDENT OF THE BOARD OF DIRECTORS,
DORU DAMASCHIN**



S.C. AEROSTAR S.A.
PRELIMINARY INDIVIDUAL STATEMENT OF THE FINANCIAL POSITION
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016
(all amounts are in thousands lei, unless specified otherwise)

	31 December 2016	31 December 2015
ASSETS		
Immobilized Assets		
Tangible immobilizations	146.007	142.278
Intangible immobilizations	1.689	2.006
Real estate investments	6.499	6.248
Financial immobilizations	202	212
Total immobilized assets	154.397	150.744
Circulating Assets		
Inventories	50.272	43.562
Commercial receivables and other receivables	42.749	57.194
Cash and cash equivalents	163.153	101.299
Total circulating assets	256.174	202.055
Receivables related to tax on deferred profit	0	6.546
Expenses in advance	521	434
Total Assets	411.092	359.779
COMPANY CAPITALS, DEBTS AND PROVISIONS		
Capital and reserves		
Registered capital	48.729	48.729
Current result	56.472	52.268
Result carried forward	56.331	57.382
Other reserves	67.833	34.773
Debts/Receivables related to tax on deferred profit recognized on account of company capitals	(6.362)	9.884
Profit distribution for legal reserve	(9.095)	(21.517)
Total company capitals	213.908	181.519
Long term debts		
Subsidies for investments	15.001	16.875
Revenues registered in advance	33	0
Debts regarding the tax on deferred profit	3.804	0
Total long term debts	18.838	16.875
Long term provisions	71.448	70.086
Current debts		
Commercial debts	37.472	34.497
Debts with tax on deferred profit	2.215	1.970
Other current debts	14.414	14.222
Total current debts	54.101	50.689
Short term provisions	52.797	40.610
Total provisions	124.245	110.696
Total debts	72.939	67.564
Total company capitals, debts and provisions	411.092	359.779

General Director
Grigore Filip

Financial Director
Doru Damaschin

S.C. AEROSTAR S.A.
PRELIMINARY INDIVIDUAL STATEMENT OF THE PROFIT OR LOSS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016
(all amounts are in thousands lei, unless specified otherwise)

	31 December 2016	31 December 2015
Revenues from Sales	356.219	329.764
Other revenues	3.654	1.697
Revenues related to inventories of finished products and production in progress	3.817	7.710
Revenues from production of immobilizations	1.603	854
Total Revenues from Operations	365.293	340.025
Expenses		
Expenses with materials	(126.222)	(120.553)
Expenses with benefits for employees	(99.488)	(89.049)
Expenses with amortization of immobilizations	(16.042)	(12.477)
Influence of adjustments related to current assets	(592)	(7.428)
Influence of adjustments related to provisions	(13.549)	(16.238)
Expenses related to external services	(40.957)	(32.672)
Other expenses	(3.835)	(3.042)
Total Expenses from Operations	(300.685)	(281.459)
Profit from Operations	64.608	58.566
Financial Revenues	7.514	11.817
Financial Expenses	(6.257)	(10.829)
Financial Profit	1.257	988
Profit before tax	65.865	59.554
Tax on current profit deferred	(9.393)	(7.286)
Net profit of the year	56.472	52.268

General Director
Grigore Filip

Financial Director
Doru Damaschin

S.C. AEROSTAR S.A. BACAU
Strada Condorilor nr. 9

PRELIMINARY DISTRIBUTION PROPOSAL FOR THE PROFIT MADE IN 2016

Net profit of the financial year 2016	56.471.595 lei
• Allocations as legal reserve of the reinvested profit	9.094.373 lei
• Allocations for statutory reserves	33.672.252 lei
• Allocations as dividends (gross dividend per share: 0,09 lei)	13.704.970 lei

PRESIDENT BoD & GENERAL DIRECTOR,
GRIGORE FILIP

VICEPRESIDENT BoD & FINANCIAL DIRECTOR
DORU DAMASCHIN