



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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15.02.2018

PRESS RELEASE
PRELIMINARY FINANCIAL RESULTS OF THE YEAR 2017

S.C. AEROSTAR S.A. BACAU reports the “Preliminary Financial Results of the year 2017”.

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 2017
- Preliminary individual statement of profit or loss for the financial year ended ry 31 December 2017
- Preliminary proposal for the distribution of the profit made in 2017

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 2017”, on the date of 15 February 2018, 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 2017
(all amounts are in thousands lei, unless specified otherwise)

	31 December 2017	31 December 2016
ASSETS		
Immobilized Assets		
Tangible immobilizations	144.613	146.007
Intangible immobilizations	1.858	1.689
Real estate investments	6.987	6.499
Financial immobilizations	228	202
Total immobilized assets	153.686	154.397
Circulating Assets		
Inventories	67.925	50.272
Commercial receivables and other receivables	46.640	42.749
Cash and cash equivalents	163.886	163.153
Total circulating assets	278.451	256.174
Expenses in advance	491	521
Total Assets	432.628	411.092
COMPANY CAPITALS, DEBTS AND PROVISIONS		
Capital and reserves		
Registered capital	48.729	48.729
Current result	53.170	56.472
Result carried forward	57.524	56.331
Other reserves	110.843	67.833
Debts/Receivables related to tax on deferred profit recognized on account of company capitals	(7.961)	(6.362)
Profit distribution for legal reserve	(9.338)	(9.095)
Total company capitals	252.967	213.908
Long term debts		
Subsidies for investments	12.677	15.001
Revenues registered in advance	28	33
Debts regarding the tax on deferred profit	2.126	3.804
Other debts	51	-
Total long term debts	14.882	18.838
Long term provisions	75.825	71.448
Current debts		
Commercial debts	29.515	37.472
Debts with tax on deferred profit	1.522	2.215
Other current debts	8.553	14.414
Total current debts	39.590	54.101
Short term provisions	49.364	52.797
Total provisions	125.189	124.245
Total debts	54.472	72.939
Total company capitals, debts and provisions	432.628	411.092

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 2017
(all amounts are in thousands lei, unless specified otherwise)

	31 December 2017	31 December 2016
Revenues from Sales	340.172	356.219
Other revenues	3.632	3.654
Revenues related to inventories of finished products and production in progress	10.420	3.817
Revenues from production of immobilizations	1.287	1.603
Total Revenues from Operations	355.511	365.293
Expenses		
Expenses with materials	(128.002)	(126.222)
Expenses with benefits for employees	(108.629)	(99.488)
Expenses with amortization of immobilizations	(24.275)	(16.042)
Influence of adjustments related to current assets	1.337	(592)
Influence of adjustments related to provisions	(945)	(13.549)
Expenses related to external services	(30.629)	(40.957)
Other expenses	(4.228)	(3.835)
Total Expenses from Operations	(295.371)	(300.685)
Profit from Operations	60.140	64.608
Financial Revenues	4.413	7.514
Financial Expenses	(5.766)	(6.257)
Financial Profit or Loss	(1.353)	1.257
Profit before tax	58.787	65.865
Tax on current profit deferred	(5.617)	(9.393)
Net profit of the year	53.170	56.472

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 2017**

Net profit of the financial year 2017	53.169.633 lei
• Allocations as legal reserve of the reinvested profit	9.337.716 lei
• Allocations for statutory reserves	29.517.837 lei
• Allocations as dividends (gross dividend per share: 0,094 lei)	14.314.080 lei

PRESIDENT BoD & GENERAL DIRECTOR,
GRIGORE FILIP

VICEPRESIDENT BoD & FINANCIAL DIRECTOR
DORU DAMASCHIN