

INCOME AND EXPENDITURE BUDGET FOR YEAR 2026

thousand RON

0	1	INDICATORS	Line no.	Actual previous year 2025	Proposals current year 2026	%	Estimates for 2027	Estimates for 2028	%	
									9=7/5	10=8/7
0	1	2	3	4	5	6=5/4	7	8	9	10
I.		TOTAL INCOME (Line 1=Line 2 + Line 5)	1	6,153,984	5,835,364	95%	4,380,541	3,093,543	75.1%	70.6%
	1	Total operating income, of which:	2	5,716,369	5,464,091	96%	4,315,132	3,008,586	79.0%	69.7%
		a) subsidies, according to the legal provisions in force	3	-	-	0%	0	0	0.0%	0.0%
		b) transfers, according to the legal provisions in force	4	-	-	0%	0	0	0.0%	0.0%
	2	Financial income	5	437,615	371,273	85%	65,409	84,957	17.6%	129.9%
II		TOTAL EXPENSES (Line 6 = Line 7 + Line 19)	6	3,375,556	3,434,753	102%	3,055,327	2,651,186	89.0%	86.8%
	1	Operating expenses (Line 7 = Line 8 + Line 9 + Line 10 + Line 18), of which:	7	3,339,686	3,385,792	101%	3,014,339	2,598,827	89.0%	86.2%
		A. expenses on goods and services	8	1,035,246	1,342,244	130%	931,775	594,640	69.4%	63.8%
		B. expenses on taxes, duties and similar transfers	9	755,625	327,358	43%	273,359	183,025	83.5%	67.0%
		C. payroll costs (Line 10 = Line 11 + Line 14 + Line 16 + Line 17), of which:	10	751,162	732,102	97%	760,196	844,521	103.8%	111.1%
		C0 Wage-like costs (Line 11=Line 12 + Line 13)	11	684,544	667,441	98%	693,023	770,142	103.8%	111.1%
		C1 payroll cost	12	616,480	596,808	97%	619,682	688,640	103.8%	111.1%
		C2 bonuses	13	68,064	70,634	104%	73,341	81,502	103.8%	111.1%
		C3 other payroll cost, of which:	14	1,210	1,276	0%	0	0	0.0%	0.0%
		expenses on severance payments for layoffs	15	-	-	0%	0	0	0.0%	0.0%
		C4 Expenses under the mandate contract and of other management and control bodies, commissions and committees	16	6,527	2,659	41%	2,715	2,773	102.1%	102.1%
		C5 Expenses on contributions payable by employer	17	58,882	60,727	103%	64,458	71,605	106.1%	111.1%
		D. other operating expenses	18	797,652	984,088	123%	1,049,009	976,642	106.6%	93.1%
	2	Financial expenses	19	35,870	48,961	136%	40,988	52,359	83.7%	127.7%
III		GROSS RESULT (profit/loss) (Line 20=Line 1-Line 6)	20	2,778,428	2,400,611	86%	1,325,215	442,357	55.2%	33.4%
IV	1	CURRENT CORPORATE TAX	21	419,088	360,000	86%	223,769	83,817	62.2%	37.5%
	2	DEFERRED CORPORATE TAX	22	31,026	24,000	77%	20,000	20,000	83.3%	100.0%
	3	INCOME FROM DEFERRED CORPORATE TAX	23	56,100	48,000	86%	40,000	40,000	83.3%	100.0%
	4	ACTIVITY-SPECIFIC TAX	24	-	-	0%	0	0	0.0%	0.0%
	5	OTHER TAXES, NOT SHOWN ABOVE	25	14,216	-	0%	0	0	0.0%	0.0%
V		NET PROFIT/LOSS OF THE REPORTING PERIOD (Line 26=Line 20-Line 21-Line 22 + Line 23-Line 24-Line 25), of which:	26	2,398,630	2,064,611	86%	1,121,446	378,540	54.3%	33.8%
	1	Statutory reserves	27	0	0	#DIV/0!	0	0	0.0%	0.0%
	2	Other reserves representing tax facilities under the law	28	51,497	120,031	0%	69,928	0	58.3%	0.0%
	3	Coverage of accounting loss from previous years	29	-	-	0%	0	0	0.0%	0.0%
	4	Establishment of own financing sources for projects co-financed from external loans, as well as to set up the sources needed to repay principal instalments, and pay the interest, commissions and other costs related to these loans	30	17,865	608,455	0%	445,215	378,539	73.2%	85.0%
	5	Other distributions under the law	31	-	-	0%	0	0	0.0%	0.0%
	6	Book profit remaining after deduction of the amounts at Lines 27, 28, 29, 30, 31 (Line 32= Line 26-(Line 27 to Line 31)>= 0)	32	2,329,268	1,336,125	57%	606,303	0	45.4%	0.0%
	7	Participation of employees to profit up to 10% of the net profit; however, not more than one average monthly base salary obtained from the economic operator in the reference financial year	33	30,000	30,000	100%	30,000	0	100.0%	0.0%
	8	Minimum 50% payments to the State or local budget for public corporations, or the dividends due to shareholders for companies/national companies and companies with full or majority State capital, of which:	34	1,179,634	683,062	58%	318,152	0	46.6%	0.0%
		a) - dividends due to the State budget	35	973,176	563,514	58%	262,469	0	46.6%	0.0%
		b) - dividends due to the local budget	36	-	-	0%	0	0	0.0%	0.0%
		c) - dividends due to other shareholders	37	206,458	119,549	58%	55,683	0	46.6%	0.0%
	9	The profit not allotted to be applied as provided at Line 33 - Line 34 shall be allotted to other reserves and qualifies as own financing sources	38	1,149,634	653,062	57%	288,152	0	44.1%	0.0%
VI		INCOME FROM EUROPEAN FUNDS	39	-	-	0%	0	0	0.0%	0.0%
VII		ELIGIBLE EXPENSES FROM EUROPEAN FUNDS, of which	40	-	-	0%	0	0	0.0%	0.0%
		a) expenses on materials	41	-	-	0%	0	0	0.0%	0.0%
		b) expenses on salaries and wages	42	-	-	0%	0	0	0.0%	0.0%
		c) expenses on provision of services	43	-	-	0%	0	0	0.0%	0.0%
		d) expenses on advertising and publicity	44	-	-	0%	0	0	0.0%	0.0%
		e) other costs	45	-	-	0%	0	0	0.0%	0.0%
VIII		INVESTMENT FINANCING SOURCES, of which:	46	3,447,088	5,364,864	156%	6,483,829	5,106,061	120.9%	78.8%
	1	Budget allocations	47	-	-	0%	0	0	0.0%	0.0%
		budget allocations for payment of appropriations from previous years	48	-	-	0%	0	0	0.0%	0.0%
IX		INVESTMENT EXPENSES	49	3,447,057	3,420,930	99%	5,115,157	4,912,548	149.5%	96.0%
X		SUBSTANTIATION DATA								
	1	Headcount projected at the end of the year	50	2,498	2,498	100%	2,873	2,933	115.0%	102.1%
	2	Total average headcount	51	2,377	2,477	104%	2,773	2,833	111.9%	102.2%

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0	1								2	3
									%	
									9=7/5	10=8/7
	3	Monthly average earnings per employee (RON/person) determined based on the wage-like costs	52	21,791	22,090	101%	20,827	22,654	94.3%	108.8%
	4	Monthly average earnings per employee (RON/person) determined based on the wage-like costs, recalculated according to the Annual State Budget Law	53	21,791	22,090	101%	20,827	22,654	94.3%	108.8%
	5	Work productivity in value units per total average headcount (thousand RON/person) (Line 2/Line 51)	54	2,405	2,206	92%	1,556	1,062	70.5%	68.2%
	6	Work productivity in value units per total average headcount, as recalculated pursuant to the State Budget Annual Law	55	2,405	2,206	92%	1,556	1,062	70.5%	68.2%
	7	Work productivity in physical units per total average headcount (quantity of finished goods/person)	56	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	8	Total expenses for RON 1,000 of total income (Line 57= (Line 6/Line 1)x1000)	57	549	589	107%	697	857	118.5%	122.9%
	9	Overdue amounts payable	58	-	-	0%	0	0	0.0%	0.0%
	10	Overdue amounts receivable	59	3,545	3,425	0%	0	0	0.0%	0.0%

*) Line 52 = Line 151 of the Substantiation Appendix no. 2

**) Line 53 = Line 152 of the Substantiation Appendix no. 2

Chief Executive Officer
Cosmin Ghita

Chief Financial Officer
Daniel Adam