

Approval note for 2021 financial statements  
dated April 26<sup>th</sup> 2022

SITUATION OF FINANCIAL POSITION (RON)	Dec 2020	Dec 2021	Yr-toYr %
<b>Total amount non-current assets</b>	<b>4,860,891</b>	<b>5,143,815</b>	<b>5.8%</b>
Tangible assets	360,626	172,143	-52.3%
Intangible assets	1,945,502	2,295,401	18.0%
Financial assets	2,554,763	2,676,271	4.8%
<b>Total Current Assets</b>	<b>21,208,344</b>	<b>27,672,196</b>	<b>30.5%</b>
INVENTORY	1,139,267	-	-100.0%
Trade receivables and other receivables	13,037,620	18,753,491	43.8%
Cash at hand and in bank	6,468,929	8,343,413	29.0%
Prepayments	562,528	575,292	2.3%
<b>Total Assets</b>	<b>26,069,235</b>	<b>32,816,011</b>	<b>25.9%</b>
Commercial liabilities	8,601,662	14,173,107	64.8%
Financial liabilities	13,066,120	14,239,925	9.0%
Provision	554,697	493,731	-11.0%
<b>TOTAL LIABILITIES</b>	<b>22,222,479</b>	<b>28,906,763</b>	<b>30.1%</b>
Share capital	100,000	100,000	0.0%
Result carried forward	2,360,690	2,395,417	1.5%
Profit distribution	5,138	0	-100.0%
Current profit / loss	59,439	62,492	5.1%
Other reserves	1,331,765	1,351,339	1.5%
<b>Total equity capital</b>	<b>3,846,756</b>	<b>3,909,248</b>	<b>1.6%</b>
<b>Total equity capital and liabilities</b>	<b>26,069,235</b>	<b>32,816,011</b>	<b>25.9%</b>

# QUALITANCE

<b>Income statement (RON)</b>	<b>Dec 2020</b>	<b>Dec 2021</b>	<b>Yr-toYr %</b>
<b>Total operating revenue</b>	<b>51,671,054</b>	<b>66,879,413</b>	<b>29.43%</b>
Turnover	50,007,062	66,571,012	33.12%
Other operating income	1,663,992	308,401	-81.47%
<b>Total operating expenses</b>	<b>50,714,115</b>	<b>66,436,913</b>	<b>31.00%</b>
<b>Operating result</b>	<b>956,939</b>	<b>442,500</b>	<b>-53.76%</b>
Financial Revenues	829,210	833,532	0.52%
Financial Expenses	1,726,710	1,162,587	-32.67%
<b>Financial result</b>	<b>(897,500)</b>	<b>(329,055)</b>	<b>-63.34%</b>
<b>Gross result</b>	<b>59,439</b>	<b>113,445</b>	<b>90.86%</b>
Profit tax	0	50,953	0.00%
<b>NET RESULT</b>	<b>59,439</b>	<b>62,492</b>	<b>5.14%</b>

The result of the 2021 financial result valued at RON 62.492 will be distributed as follows:

- Other reserves (RON 13.856)
- Reported result for 2022 (RON 48.636).