

COMPA S.A. Sibiu
Separate statement of cash flows for the year ended on 31.12.2019
(All amounts are expressed in RON, unless otherwise specified)

EXPLAIN	31.12.2019	31.12.2018
Cash flows from operating activities		
Profit before tax	33.525.966	38.822.583
Depreciation and impairment of assets	46.653.866	40.166.230
(Increase) / decrease in inventories	6.293.117	-11.867.273
(Increase) / decrease in receivables	22.130.208	-36.731.920
(Increase) / decrease in debts	-28.980.390	12.969.481
Adjustment of other non-monetary items	-22.708.549	4.112.310
Net cash generated from operations	56.914.218	47.471.411
Purchase of tangible assets	-87.227.977	-66.036.709
Purchase of intangible assets	-4.590.031	-1.044.736
Net cash flow from investment activities	-91.818.008	-67.081.445
Cash flows from financial activities		
(Increase) / decrease in bank loans	40.820.835	20.955.311
Interest payments	-902.694	-893.786
Net cash from financial activity	39.918.141	20.061.525
Net cash generated from total activity	5.014.351	451.491
Cash and cash equivalents at beginning of period	1.065.470	613.979
Cash and cash equivalents at end of period	6.079.821	1.065.470

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CFO,
Ioan MICLEA