

To

FINANCIAL SUPERVISORY AUTHORITY - Financial Instruments and Investments Sector
BUCHAREST STOCK EXCHANGE - Regulated market

CURRENT REPORT

According to FSA Regulation no. 5/2018 on issuers and operations with securities

Report date: 27th February 2024
Name of the issuing company: COMPA S.A. Sibiu
Social headquarters: Sibiu, No.8, Henri Coandă Street, Postal Code 550234
Phone/fax number: +40269 237 878; + 40269 237 770
VAT no : RO 788767
Order Number in the Trade Register: J32 / 129 / 1991
Share capital: RON 21.882.103,8
Regulated market on which the issued securities are traded: Bucharest Stock Exchange – Standard Category (symbol CMP)
LEI Code 315700EXV87GJDVUUA14

IMPORTANT EVENTS TO BE REPORTED

Listing of important events that have occurred in connection with the company and may have, currently have or will have a significant impact on the price of securities or on securities holders.

Such important events, without limitation, are:

e) Other events –

THE SIMPLIFIED SEPARATE FINANCIAL STATEMENT (PRELIMINARY RESULTS) FOR THE YEAR 2023

The unaudited separate financial statement (preliminary results) for the year 2023 are prepared in accordance with International Financial Reporting Standards adopted by the European Union.

Economic and Financial separate Indicators registered by Compa at 31.12.2023

Between 01.01.2023-31.12.2023 Compa registers the following economic and financial indicators:

Separate indicators	2023 preliminary	2022	%
Turnover	767,200,685	737,001,238	104%
Net Profit	7,675,390	2,510,594	306%
Investments	19,070,268	29,679,565	64%
Current liquidity (current assets/current liabilities)	60,221,721	53,301,309	113%
Indebtedness degree (borrowed capital/committed capital)	2.03	1.93	105%
EBITDA (net profit + interest expense + tax expense + depreciation and amortization expense)	0.11	0.18	61%

Objective, external events recorded in COMPA's activity in 2023 , impacting the financial results:

Individual

1. Turnover in 2023 is 4% higher than in 2022 , an increase generated mainly by price increases accepted by customers for the year. The number of orders fluctuated during 2023, which caused the company to adapt to customer requirements. For the additional volumes in the first part of the year until July-August 2023 the company was obliged to work on Saturdays and Sundays off (with the work paid at double the rate), which had a major impact on costs. For the second part of the year when volumes were down with some customers especially in November and December the company resorted to granting rest leave .

In order to solve the problem of the lack of qualified personnel faced by Compa and other companies in Sibiu, the company has started actions together with specialized companies to recruit qualified personnel from other countries. Currently we have a significant number of qualified persons from other countries.

2. The problem of the price of utilities with a major impact on Compa's financial results was partially resolved in 2023 through lengthy negotiations with all customers in order to accept this impact in the prices of products. We can state that in 2023 from this point of view we had stability in terms of energy prices having signed contracts at a fixed price.

The issue of different quarterly prices for materials has been followed up and regulated in quarterly agreements with each customer to reduce the negative impact in costs on both sides.

3. Inflation of 10.4% at year end is another impact felt during 2023 in adjusting wages, raw material prices, ancillary materials and third party services. To balance the cost impact of these items the company is working on defining process improvement projects that will lead to annual cost reductions.

4. At the date of issuance of the preliminary financial statements, all lenders have already approved the extension of working capital facilities under the same conditions as in previous years, the variable part being EURIBOR still at a high level compared to previous years.

President of the Board & CEO,
Ioan DEAC

Vicepresident of the Board & CFO
Mihaela Dumitrescu

SEPARATE statement of financial position for the year ended 31.12.2023
Preliminary situation

(All amounts are expressed in RON, unless otherwise specified)

		31.12.2023	31.12.2022
Assets :			
Fixed assets:	Property, plant and equipment	364,493,649	392,896,269
	Investment property	36,661,105	40,670,425
	Intangible fixed assets	8,056,305	8,704,798
	Other fixed assets	3,891,608	3,875,456
	Financial investments	24,215,500	20,715,500
Fixed assets - total		437,318,167	466,862,448
Current assets:			
	Inventories	111,126,503	132,527,113
	Trade and other receivables	146,000,166	156,083,113
	Other receivables (subsidies and settlements from joint ventures)	128,010	1,032,229
	Cash and cash equivalents	542,569	5,986,107
Current assets - total		257,797,248	295,628,562
Total Assets		695,115,415	762,491,010
Equity:			
	Issued capital	21,882,104	21,882,104
	Share capital adjustments	-265,638	-265,638
	Reserves	389,070,474	384,461,415
	Reserves adjustment	23,122,057	23,122,057
	Retained earnings	65,886,960	65,886,960
	Current result	7,675,390	2,510,594
	Current result	-2,846,482	-491,419
Equity - total		504,524,865	497,106,073
Debts		0	0
Long-term debt :		0	0
	Financial debts	38,787,077	89,934,825
	Prepaid income (prepaid income, subsidies)	18,434,065	22,112,413
	Provisions	6,220,535	218,461
Long-term liabilities - total		63,441,677	112,265,699
Current debts:			
	Financial debts	14,360,930	14,282,405
	Trade and similar payables;	90,367,315	112,377,533
	Debts from contracts with customers	3,505,877	2,919,520
	Other payables	14,491,138	17,702,343
	Current tax liabilities	0	0
	Prepaid income (prepaid income, subsidies)	4,423,613	5,837,437
Current liabilities - total		127,148,873	153,119,238
Total debts		190,590,550	265,384,936
Total equity and debt		695,115,415	762,491,010

CEO : Ioan DEAC

CFO : Mihaela DUMITRESCU

SEPARATE Statement of comprehensive income for the year ended 31.12.2023

Preliminary situation

(All amounts are expressed in RON, unless otherwise specified)

	<u>31.12.2023</u>	<u>31.12.2022</u>
Income	767,200,685	737,001,238
Other income	13,535,772	14,057,849
Total income	780,736,457	751,059,087
Change in stocks of finished goods and work in progress	-7,518,811	-5,827,912
Raw materials and consumables used	-478,633,865	-483,762,954
Employee benefits expense	-173,383,416	-156,275,015
Depreciation and amortisation expense	-54,570,295	-47,282,721
Services rendered by third parties	-40,308,108	-42,317,193
Other expenses	-12,984,309	-8,958,256
Total expenses	-767,398,804	-744,424,051
Operating result	13,337,653	6,635,036
Financial income	113,060	57,459
Financial expenses	-3,354,954	-2,182,355
Other financial gains/losses	-959,094	-673,907
Net financing costs	-4,200,988	-2,798,803
Profit before tax	9,136,665	3,836,233
(Expenses)/Income on deferred income tax	594,416	-1,290,684
Current income tax expense	-2,055,691	-34,955
	0	0
Net profit for the period	7,675,390	2,510,594
Other comprehensive income: Of which other comprehensive income items not subsequently reclassified to profit or loss:		
Income tax relating to other comprehensive income	244,176	277,951
Other comprehensive income, net of tax	244,176	277,951
Total comprehensive income for the year	7,919,566	2,788,545
Unconsolidated result per basic/diluted share	0.04	0.01

CEO
Ioan DEAC

CFO
Mihaela DUMITRESCU

SEPARATE -Statement of changes in equity for the year ended 31.12.2023 – Preliminary situation

(All amounts are expressed in RON, unless otherwise specified)

Equity element	Share capital	Share capital adjustments	Legal reserves	Legal reserves adjustments	Reserve reevaluare	Other reserves	Other reserves adjustments	Reported result	Total
Balance at 01.01.2022	21,882,104	-650,415	4,376,421	22,679,066	83,891,130	283,777,154	442,991	80,945,927	497,344,378
Profit of the year	0	0	0	0	0	0	0	2,510,594	2,510,594
Other elements of the overall result, of which:	0	0	0	0	0	277,951	0	0	277,951
Income tax related to other elements of the overall result	0	0	0	0	0	277,951	0	0	277,951
Tranzactii cu actionarii, inregistrate direct in capitalurile proprii, din care:	0	384,777	0	0	0	12,138,760	0	-	-3,026,850
Distribution of shares for free	0	384,777	0	0	0	-384,777	0	0	0
Profit distribution	0	0	0	0	0	12,523,537	0	-	-3,026,850
Balance at 31.12.2022	21,882,104	-265,638	4,376,421	22,679,066	83,891,130	296,193,865	442,991	67,906,134	497,106,073

Equity element	Share capital	Share capital adjustments	Legal reserves	Legal reserves adjustments	Reserve reevaluare	Other reserves	Other reserves adjustments	Reported result	Total
Balance at 01.01.2023	21,882,104	-265,638	4,376,421	22,679,066	83,891,130	296,193,865	442,991	67,906,134	497,106,073
Profit of the year	0	0	0	0	0	0	0	7,675,390	7,675,390
Other elements of the overall result, of which:	0	0	0	0	0	244,176	0	0	244,176
Income tax related to other elements of the overall result	0	0	0	0	0	244,176	0	0	244,176
Tranzactii cu actionarii, inregistrate direct in capitalurile proprii, din care:	0	0	0	0	0	1,518,401	0	-2,019,175	-500,774
Distribution of shares for free	0	0	0	0	0	0	0	0	0
Profit distribution	0	0	0	0	0	1,518,401	0	-2,019,175	-500,774
Balance at 31.12.2023	21,882,104	-265,638	4,376,421	22,679,066	83,891,130	297,956,442	442,991	73,562,349	504,524,865

**CEO
Ioan DEAC**

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SEPARATE- Statement cash-flow at the year ended at 31.12.2023**Preliminary situation**

(All amounts are expressed in RON, unless otherwise specified)

Explanations	2023	2022
Cash flows from operating activities:		
Profit before tax	9,136,665	3,836,233
Depreciation and amortization expenses	47,730,102	47,331,376
(Increases) / Decreases in stocks	21,400,610	9,743,194
(Increases) / Debt decreases	10,971,014	-13,874,479
Increases / (Debt decreases)	-24,635,066	-1,780,245
Adjust other non-monetary items	3,475,577	-6,116,463
Net cash generated from operations	68,078,902	39,139,616
Cash flows from investment activity:		
Acquisitions of tangible assets and real estate investments	-17,997,399	-28,531,396
Acquisitions of intangible assets	-1,100,864	-1,148,169
Net cash generated from investment activities	-19,098,263	-29,679,565
Cash flows from financial activity		
(Increases) / Decreases in bank loans	-51,069,223	-12,359,946
Interest rates	-3,354,954	-2,182,355
Net cash generated from financial activity	-54,424,177	-14,542,301
Net cash generated from total activity	-5,443,538	-5,082,250
Cash and cash equivalents at the beginning of the period	5,986,107	11,068,357
Cash and cash equivalents at the end of the period	542,569	5,986,107

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