

# Budget 2022 – Separate and Consolidated

A Q U I L A P A R T P R O D C O M



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## ISSUER INFORMATION

### INFORMATION ABOUT THIS FINANCIAL REPORT

Type of report	Budget 2022
For financial period	01.01.2022 – 31.12.2022
Date of publishing	20. 04.2022

### ISSUER INFORMATION

Issuer's name	Aquila Part Prod Com S.A.
Fiscal code	6484554
Trade registry number	J29/2790/1994
Registered office	105A Malu Rosu Street, Ploiesti, Prahova County, Romania

### INFORMATION ABOUT FINANCIAL INSTRUMENTS

Subscribed and paid-up share capital	30,000,060 RON
Market on which the securities are traded	Bucharest Stock Exchange, Main Segment, Premium Category
Total number of shares	200,000,400
Symbol	AQ

### CONTACT DETAILS FOR INVESTORS

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CONSOLIDATED AND SEPARATE REVENUES AND EXPENSES BUDGET  
FOR FY 2022

**Aquila: P&L Separate Budget (IFRS)**

<b>(RON)</b>	<b>FY 2022</b>	<b>FY 2021**</b>	<b>Y/Y</b>
<b>Net turnover o/w</b>	<b>1.938.939.397</b>	<b>1.860.539.240</b>	<b>4%</b>
<b>Distribution</b>	<b>1.787.794.100</b>	<b>1.723.950.511</b>	<b>4%</b>
<i>% of Net turnover</i>	92,2%	92,7%	
Logistics	79.094.446	73.900.083	7%
Transport	68.790.234	59.428.028	16%
Other (Investment property revenues)	3.260.618	3.260.618	0%
Other income	774.177	4.658.276	-83%
<b>Cost of goods sold</b>	<b>(1.433.227.721)</b>	<b>(1.394.748.837)</b>	<b>3%</b>
<b>Gross profit</b>	<b>354.566.379</b>	<b>329.201.674</b>	<b>8%</b>
<i>Gross profit margin</i>	19,8%	19,1%	
Cost of fuel and transportation services	(76.373.413)	(58.060.597)	32%
<i>% of Net turnover</i>	3,9%	3,1%	
Salaries and other employee benefits	(218.636.131)	(186.808.297)	17%
<i>% of Net turnover</i>	11,3%	10,0%	
Repairs, maintenance and materials cost	(21.147.820)	(20.206.083)	5%
<i>% of Net turnover</i>	1,1%	1,1%	
Depreciation and amortisation	(51.325.963)	(47.739.904)	8%
Impairment (loss)/gain on receivables		2.169.966	n/m
Change in provisions, net		0	n/m
Other operating expenses	(79.250.999)	(79.355.982)	0%
<i>% of Net turnover</i>	4,1%	4,3%	
<b>EBITDA</b>	<b>111.077.492</b>	<b>128.187.686</b>	<b>-13%</b>
<b>Clean EBITDA</b>	<b>111.077.492</b>	<b>126.017.720</b>	<b>-12%</b>
<i>Clean EBITDA margin</i>	5,7%	6,8%	
<b>EBIT</b>	<b>59.751.529</b>	<b>80.447.782</b>	<b>-26%</b>
Finance income	5.253.999	1.409.563	273%
Finance costs	(10.238.969)	(9.471.696)	8%
Other gains and losses		0	n/m
<b>Net financial result</b>	<b>(4.984.970)</b>	<b>(8.062.133)</b>	<b>-38%</b>
<b>EBT</b>	<b>54.766.558</b>	<b>72.385.649</b>	<b>-24%</b>
Income tax expense	(8.762.649)	(8.834.041)	-1%
<b>Profit for the year o/w</b>	<b>46.003.909</b>	<b>63.551.608</b>	<b>-28%</b>

**Aquila: P&L Budget (IFRS consolidated)\***

(RON)	FY 2022	FY 2021**	Y/Y
<b>Net turnover o/w</b>	<b>2,043,530,267</b>	<b>1,929,713,842</b>	<b>6%</b>
<b>Distribution</b>	<b>1,895,645,588</b>	<b>1,792,709,206</b>	<b>6%</b>
<i>% of Net turnover</i>	92.8%	92.9%	
Logistics	79,094,446	73,900,083	7%
Transport	65,113,709	59,428,028	10%
Other (Investment property revenues)	3,676,525	3,676,525	0%
Other income	1,233,177	4,981,165	-75%
<b>Cost of goods sold</b>	<b>(1,497,277,093)</b>	<b>(1,443,194,521)</b>	<b>4%</b>
<b>Gross profit</b>	<b>398,368,494</b>	<b>349,514,685</b>	<b>14%</b>
<i>Gross profit margin</i>	21.0%	19.5%	
Cost of fuel and transportation services	(77,860,063)	(57,999,582)	34%
<i>% of Net turnover</i>	3.8%	3.0%	
Salaries and other employee benefits	(233,253,751)	(195,847,572)	19%
<i>% of Net turnover</i>	11.4%	10.1%	
Repairs, maintenance and materials cost	(21,874,570)	(20,684,688)	6%
<i>% of Net turnover</i>	1.1%	1.1%	
Depreciation and amortisation	(54,207,613)	(50,463,268)	7%
Impairment (loss)/gain on receivables		2,689,397	n/m
Change in provisions, net		(2,050)	n/m
Other operating expenses	(93,227,957)	(82,795,047)	13%
<i>% of Net turnover</i>	4.6%	4.3%	
<b>EBITDA</b>	<b>121,270,011</b>	<b>136,860,944</b>	<b>-11%</b>
<b>Clean EBITDA</b>	<b>121,270,011</b>	<b>134,173,597</b>	<b>-10%</b>
<i>Clean EBITDA margin</i>	5.9%	7.0%	
<b>EBIT</b>	<b>67,062,399</b>	<b>86,397,676</b>	<b>-22%</b>
Finance income	5,927,199	1,418,363	318%
Finance costs	(11,683,894)	(8,278,967)	41%
Other gains and losses		0	n/m
<b>Net financial result</b>	<b>(5,756,695)</b>	<b>(6,860,604)</b>	<b>-16%</b>
<b>EBT</b>	<b>61,305,703</b>	<b>79,537,072</b>	<b>-23%</b>
Income tax expense	(9,808,913)	(8,771,318)	12%
<b>Profit for the year o/w</b>	<b>51,496,791</b>	<b>70,765,754</b>	<b>-27%</b>

\* M&A activity not included;

For FY 2022, the Group planned CAPEX of EUR 6.71m as follows:

- Fleet CAPEX: EUR 3.86m
- Automation & Equipment CAPEX: EUR 1.86m
- IT & Communication CAPEX (Licences, Soft, Equipment): EUR 0.74m
- Other CAPEX: EUR 0.25m

## Audit expenses

The contractual costs for audit services with the financial auditor for the financial year ended December 31, 2021 are in the amount of EUR 152,000.

All fees paid refer to the audit services on the separate and consolidated financial statements prepared in accordance with the International Financial Reporting Standards adopted by the European Union.

The estimated audit fees for the audit services for the financial year 2022 are EUR 158,600.