Researched subject: **TECHNOPHAR EQUIPMENT AND SERVICE S.R.L.**

Date of last update: **12.12.2024**

Registration code: **J296791996**

Order number: **99616**

SHORT SUMMARY

GENERAL AND CONTACT DATA

Name in the register:	TECHNOPHAR EQUIPMENT AND SERVICE SOCIETATE CU RĂSPUNDERE LIMITATĂ
Name in English:	TECHNOPHAR EQUIPMENT AND SERVICE LIMITED LIABILITY COMPANY
Company legal form:	SRL (LIMITED LIABILITY COMPANY)
Legal address:	Dr.Dumitru Bagdasar, Nr. 40, Postal Code 107180, SAT CORNU DE JOS, COMUNA CORNU, Prahova, Romania
Office address:	Dr.Dumitru Bagdasar, Nr. 40, Postal Code 107180, SAT CORNU DE JOS, COMUNA CORNU, Prahova, Romania

Registration code:	J296791996	Company status:	Active
VAT number:	RO 8482100	Share capital:	8829403.00 RON
Foundation date:	08.05.1996	Date of deletion:	-
Phone:	+40 731036441; +40 725449800	E-mail:	n/a
Fax:	n/a	Website:	www.technophar.com

IMPORTANT INFORMATION

Turnover	Currency	End date	Period (Months)	Consolidated
74204729.00	RON	31.12.2023	12	No
63095392.00	RON	31.12.2022	12	No

Employees:	193 (31.12.2023)	Main activity (NACE Rev.2):	28.99 - Manufacture of other special-purpose machinery n.e.c.
Export:	yes	Remarks on payments:	none
Import:	yes	Litigation events:	yes
		Sanctions:	none

CREDIT OPINION



Low risk

Credit rating:	**[BBB] Risk below normal. Reliable company.**
Probability of payment default within the next 12 months (%):	**2.18 %**
Credit limit:	450000.00 EUR
Comments:	Credit line at value over the Credit Limit is advised to be secured with proper guarantees.
Turnover range:	R11 (10 000 001 - 20 000 000 EUR)

COUNTRY DATA TRANSPARENCY INDEX

Country / region	Country / region rank	Data transparency index	Data transparency level
Romania	**3 out of 236**	**97.37**	**Very high level**

ORDER DETAILS

Business name:	Technophar Equipment and Service SRL		
Registration code:	8482100	Your reference code:	-
VAT number:	-	Address:	-
Phone:	-	E-mail:	-
Additional info:	-		

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ACTUAL INFORMATION

BUSINESS NAMES

Type	Content	Start date	Revision date
Name in the register	TECHNOPHAR EQUIPMENT AND SERVICE SOCIETATE CU RĂSPUNDERE LIMITATĂ		
Short name	TECHNOPHAR EQUIPMENT AND SERVICE S.R.L.		
Name in English	TECHNOPHAR EQUIPMENT AND SERVICE LIMITED LIABILITY COMPANY		
Name in transliteration	TECHNOPHAR EQUIPMENT AND SERVICE SOCIETATE CU RASPUNDERE LIMITATA		

EVENTS AND NOTIFICATIONS

Type	Content	Start date	End date	Revision date
Foundation date	-	08.05.1996		

REGISTRATION DATA

Type	Code	Authority	Country / region	Start date	Revision date
VAT code	RO 8482100	Tax department	Romania	01.09.1996	
Registration code	J296791996	Commercial register	Romania		

COMPANY STATUS

Type	Content	Start date	Revision date
Status	Active		

ADDRESSES

Type	Content	Start date	Revision date
Legal address	Dr.Dumitru Bagdasar, Nr. 40, Postal Code 107180, SAT CORNU DE JOS, COMUNA CORNU, Prahova, Romania		
Office address	Dr.Dumitru Bagdasar, Nr. 40, Postal Code 107180, SAT CORNU DE JOS, COMUNA CORNU, Prahova, Romania		

CONTACTS

Type	Content	Start date	Revision date
Phone	+40 731036441		
Phone	+40 725449800		
WWW	www.technophar.com		

LEGAL FORM

Type	Content	Start date	Revision date
Legal form	SOCIETATE CU RĂSPUNDERE LIMITATĂ		
Short legal form	SRL		
Unified legal form	Limited liability company		

SHARE CAPITAL

Issued capital	Number of shares	Share value	Authorized capital	Paid-up capital	Status	Start date	Revision date
8829403.00 RON	220020	40.13 RON					

BENEFICIARIES

Important comments: • The following companies/individuals are not included in the sanctions lists.

Name	Code / Date of birth	Residence / location	Share, %	Source	Start date	Revision date
BLEJDEA FLORENTIN	13.10*****	Canada		Official		
LUKAS PAUL HENRY	14.12*****	Canada		Official		

SHAREHOLDERS

Important comments: • The following companies/individuals are not included in the sanctions lists.

Name	Code / Date of birth	Residence / location	Share	Share, %	Source	Start date	Revision date
QUALICAPS INC.		United States			Official	03.08.2007	
↳ Comments:	• Minor shares						
TECHNOPHAR EQUIPMENT AND SERVICE (2007) LTD.		Canada		100.00 %	Official	03.08.2007	

MANAGERS

Important comments: • The following companies/individuals are not included in the sanctions lists.

Role	Name	Code / Date of birth	Residence / location	Source	Start date	Revision date
Administrator	SEIICHIRO MATSUMURA	26.11*****	Japan	Official	01.07.2020	
↳ Comments:	• According to official sources, the person is not related to other companies as director in the country of researched subject.					
Administrator	HORIE MICHIKAZU	21.11*****	Japan	Official	01.07.2020	
Administrator	BLEJDEA FLORENTIN	13.10*****	Canada	Official	05.12.2016	
↳ Comments:	• According to official sources, the person is not related to other companies as director in the country of researched subject.					
Administrator	LUKAS PAUL HENRY	14.12*****	Canada	Official	16.06.2010	
↳ Comments:	• According to official sources, the person is not related to other companies as director in the country of researched subject.					

RELATIONS OF BENEFICIARIES, SHAREHOLDERS AND MANAGERS IN OTHER COMPANIES

HORIE MICHIKAZU (CODE: 21.11*****)

Role	Company name	Registration code	Country / region	Company status	Relation status	Match type
Administrator	QUALICAPS ROMANIA SRL	23830038	Romania		Valid	Exact name

FIELDS OF ACTIVITIES

MAIN ACTIVITY

Classifier	Code	Activity field	Start date	Revision date
NACE Rev.2	28.99	Manufacture of other special-purpose machinery n.e.c.		

Comments:
- According to the company's website: Technophar is a leading global manufacturer specializing in soft-gelatin capsule machines and related equipment. They offer comprehensive solutions, including turnkey systems and end-to-end servicing for the production of soft-gel capsules.

AMOUNT OF EMPLOYEES

Amount of employees	Number of employees in range	Number of employees in non standard range	Estimated figure	Group figure	Source	Revision date
193	151 - 200		No			31.12.2023
194	151 - 200		No			31.12.2022
197	151 - 200		No			31.12.2021
198	151 - 200		No			31.12.2020
197	151 - 200		No			31.12.2019

EXPORT AND IMPORT DATA

EXPORT

Important comments:
- Import information was obtained from sources related to maritime transportation. The information may be incomplete. Also:
Brazil, Canada, China, Egypt, United Arab Emirates, France, Germany, Greece, India, Italy, Japan, United Kingdom, Mexico, Netherlands, Pakistan, Poland, Spain, USA

Revision date	Period (Months)	Countries / regions	Total amount	Share (%) from total turnover
30.11.2024	11	Vietnam	11630.00 USD	
31.12.2023	12	Vietnam	3360000.00 USD	
31.12.2023	12	Columbia	6240.00 USD	
31.12.2022	12	Vietnam	4680.00 USD	
31.12.2022	12	Russia	300.00 USD	
31.12.2021	12	Vietnam	3250000.00 USD	
31.12.2021	12	Russia	64790.00 USD	

IMPORT

Important comments:
- Export information was obtained from sources related to maritime transportation. The information may be incomplete. Also:
Austria, Bahrain, Belgium, Brazil, Canada, China, South Korea, Switzerland, United Arab Emirates, Germany, India, Israel, Italy, Japan, United Kingdom, Mexico, Netherlands, Poland, Czech Republic, Singapore, Slovakia, Spain, USA, Taiwan, Thailand, Hungary

Revision date	Period (Months)	Countries / regions	Total amount	Share (%) from total turnover
30.11.2024	11	Vietnam	755.23 USD	

BRANCHES

Type	Name	Registration number	Residence / location	Name of director	Revision date
Branch			Municipiul Odorheiu Secuiesc, Str. BECLEAN, 223, Romania		

SUBSIDIARIES

Company name	Registration code	Residence / location	Share	Share, %	Revision date
QUALICAPS ROMANIA SRL	23830038	Romania			

CLIENTS AND SUPPLIERS

Type	Company name	Registration code	Residence / location	Revision date
client	VIETNAM LOTUS INVESTMENT TRADING JSC		Vietnam	31.12.2023
client	TRONG DONG INVEST TRADE JSC		Vietnam	31.12.2021
supplier	CUU LONG PHARMACEUTICAL JSC		Vietnam	30.11.2024

RELATED COMPANIES

Type	Company name	Registration code	Residence / location	Revision date
related company	QUALICAPS ROMANIA SRL	J4079122008	Romania	

BANKING INFORMATION

Bank	Registration code	Country / region	Account / IBAN	SWIFT	Revision date
BANCA COMERCIALA ROMANA		Not specified			

COMMERCIAL PLEDGES

Name of the pledgee: BANCA COMERCIALA ROMANA
Pledge code: 2021-05061253279709-HGI
Country / region of the pledgee: Not specified
Start date: 06.05.2021

SANCTIONS

Important comments:
- Sanctions lists: The target company itself is not included in various sanction lists, such as OFAC, EU, BIS and other sanction lists.

LITIGATIONS

Important comments:
- According to the sources accessible, the company is not being in the process of bankruptcy.
- According to the sources accessible, the company is not being in the process of liquidation.

Content: Other
Claimant: ZAMFIR NICOLAE CRISTINEL;
Defendant: SOCIETATEA QUALIPS CO. LTD.; SOCIETATEA TECHNOPHAR EQUIPMENT AND SERVICE LTD.; SOCIETATEA TECHNOPHAR EQUIPMENT AND SERVICE S.R.L; OTHERS;
Role: Defendant
Case number: 5470/105/2021
Court hearing date: 23.05.2023

Content:	Other
Claimant:	BIRLA EUGEN NICOLAE / BÎRLĂ EUGEN NICOLAE;
Defendant:	SOCIETATEA TECHNOPHAR EQUIPMENT AND SERVICE S.R.L.;
Role:	Defendant
Case number:	4056/105/2021
Court hearing date:	09.06.2022

Content:	Other
Claimant:	ZAMFIR NICOLAE CRISTINEL;
Defendant:	SOCIETATEA QUALIPS CO. LTD.; SOCIETATEA TECHNOPHAR EQUIPMENT AND SERVICE LTD.; SOCIETATEA TECHNOPHAR EQUIPMENT AND SERVICE S.R.L; OTHERS;
Role:	Defendant
Case number:	5470/105/2021
Court hearing date:	13.12.2021

Content:	Other
Claimant:	ZAMFIR NICOLAE CRISTINEL;
Defendant:	SOCIETATEA TECHNOPHAR EQUIPMENT AND SERVICE S.R.L.;
Role:	Defendant
Case number:	4880/105/2021
Court hearing date:	02.11.2021

DEBTS

Important comments:

- According to the Tax Authorities: No negative information was found against the company. Revision date: 30.09.2024
- According to Our Debt Collection Database: No negative information was found against the company
- According to the Local Debt Collection Database: No negative information was found against the company.

FINAL COMMENTS

The information given in this report was received from all accessible sources.

HISTORICAL INFORMATION

HISTORY OF SHAREHOLDERS

Name	Code / Date of birth	Residence / location	Share	Share, %	Source	Start date	End date
1560963 ONTARIO LIMITED		Canada		93.66 %	Official	22.05.2006	03.08.2007
TECHNOPHAR EQUIPMENT AND SERVICE LTD		Canada		83.22 %	Official	30.09.1998	22.05.2006
HERMAN VICTOROV	09.08*****	Canada		6.34 %	Official	07.05.1996	03.08.2007

HISTORY OF MANAGERS

Role	Name	Code / Date of birth	Residence / location	Source	Start date	End date
Administrator	ALEXE MARINESCU		Not specified	Official		n/a
Administrator	HERBERT LEE HUGILL	15.01*****	Not specified	Official		n/a
Administrator	HIROSHI KAWAHARA	07.07*****	Not specified	Official		n/a
Administrator	TAKAOMI TOMIOKA	23.10*****	Not specified	Official		n/a
Administrator	BROOM ALAN JAMES	01.09*****	Not specified	Official		n/a

FINANCIAL ELEMENTS AND CREDIT OPINION

FINANCIAL ELEMENTS

Important comments: • Exchange rate 11.12.2024: 1 EUR = 4.97 RON

End date	31.12.2023	31.12.2022	31.12.2021	31.12.2020	31.12.2019
Period (Months)	12	12	12	12	12
Currency	RON	RON	RON	RON	RON
Currency rate	1 EUR = 4.98 RON	1 EUR = 4.95 RON	1 EUR = 4.95 RON	1 EUR = 4.87 RON	1 EUR = 4.78 RON
Consolidated	No	No	No	No	No
Source	Official	Official	Official	Official	Official
NON-CURRENT ASSETS	22288953.00	22854733.00	25382130.00	27781495.00	28510132.00
- Fixed Assets	22257322.00	22802807.00	25196107.00	27446112.00	28063441.00
- Financial Assets	23.00	23.00	23.00	23.00	23.00
CURRENT ASSETS	46917782.00	65044984.00	41299332.00	35713760.00	31831002.00
- Stock	27320037.00	28949811.00	15133465.00	17111582.00	23055845.00
- Debtors	13614974.00	26537713.00	17893143.00	12603124.00	7427815.00
- Cash	5982771.00	9557460.00	8272724.00	5999054.00	1347342.00
ASSETS TOTAL	69428428.00	88162602.00	66927554.00	63761860.00	60553834.00
EQUITY	48530861.00	59836522.00	52944772.00	52016971.00	47089085.00
- Share Capital	8829403.00	8829403.00	8829403.00	8829403.00	8829403.00
LIABILITIES TOTAL	19676746.00	27549675.00	13582782.00	11444889.00	13064749.00
- Long-Term Liabilities	0.00	0.00	0.00	0.00	6145924.00
- Short-Term Liabilities	19676746.00	27549675.00	13582782.00	11444889.00	6918825.00
EQUITY AND LIABILITIES TOTAL	69428428.00	88162602.00	66927554.00	63761860.00	60553834.00
NET SALES	74204729.00	63095392.00	72693283.00	58911891.00	33722461.00
COST OF GOODS SOLD					
OPERATING PROFIT	8538292.00	6771539.00	8176027.00	7052236.00	1444630.00
PROFIT BEFORE TAXATION	9102494.00	7994555.00	8760226.00	5999776.00	1508725.00
NET PROFIT	7180080.00	6050581.00	6485768.00	5427696.00	1568239.00

FINANCIAL KEY RATIOS

Type of key ration	31.12.2023	31.12.2022	31.12.2021	31.12.2020	31.12.2019
Return On Sales, %	12.27	12.67	12.05	10.18	4.47
Operating Margin Profit, %	11.51	10.73	11.25	11.97	4.28
Return On Investment, %	18.76	13.36	16.55	11.53	3.20
Current Assets Turnover	1.58	0.97	1.76	1.65	1.06
Working Capital	27241036.00 RON	37495309.00 RON	27716550.00 RON	24268871.00 RON	24912177.00 RON
Leverage	0.70	0.68	0.79	0.82	0.78
Current Ratio	2.38	2.36	3.04	3.12	4.60
Quick Ratio	1.00	1.31	1.93	1.63	1.27
Debt-To-Equity Ratio	0.41	0.46	0.26	0.22	0.28
Cash Ratio	0.30	0.35	0.61	0.52	

CREDIT OPINION



Low risk

Credit rating:	**[BBB] Risk below normal. Reliable company.**
Probability of payment default within the next 12 months (%):	**2.18 %**
Credit limit:	450000.00 EUR
Comments:	Credit line at value over the Credit Limit is advised to be secured with proper guarantees.
Turnover range:	R11 (10 000 001 - 20 000 000 EUR)

DESCRIPTION OF CREDIT LIMIT

For legal entities with credit ratings from B to AAA, the maximum credit limit is limited to 5 000 000.00 EUR.
For legal entities with credit rating CCC or special ratings such as CCQ, NEW, MRR, DIV and others, the maximum credit limit is limited to 2 000 000.00 EUR.
The advised amount is a short-term (up to 4 months) credit recommendation which can be given to the legal entity. It is believed that a recommended credit limit is a monetary amount which can be given by 6 suppliers simultaneously to the company.

DESCRIPTION OF CREDIT RATINGS

Credit rating	Description	Probability of payment default within the next 12 months (%)
AAA	Lowest risk. The company has excellent financial Indicators. High credit terms are recommended.	0.01 - 0.09%
AA	Lower risk. Long-established company with a stable business.	0.09 - 0.47%
A	Low risk. Reliable company. Growth trend.	0.47 - 1.07%
BBB	Risk below normal. Reliable company.	1.07 - 2.18%
BB	Normal risk.	2.18 - 4.46%
B	Normal risk.	4.46 - 13.36%
CCC	Risk above normal. Short term credit only.	13.36 - 31.83%
CC	High risk. Any credit should be fully secured.	31.83 - 61.7%
C	Higher risk. No credit term to be granted.	61.7 - 84.15%
D	Highest risk. The company on the verge of bankruptcy.	84.15 - 92.03%
CCO	The company ceased operations.	100%
BPS	Application to the court for recognition of bankruptcy is filed.	100%
BNC	The company is declared bankrupt by the court.	100%
CRP	The company is in receivership proceedings.	95%
LQP	The company has started liquidation process.	100%
LQF	The company is liquidated (dissolved, wound up).	100%
TNR	Temporary rating cannot be given.	80%
CCQ	The company cannot be rated because it operates as a holding company or conducts financial activities.	31.83%
NRQ	The company cannot be rated due to lack of information.	80%
CNT	The company is not traced.	100%
NEW	The company is a newly established business.	31.83%
RRB	The company has recently reorganized business.	31.83%

Credit rating	Description	Probability of payment default within the next 12 months (%)
BRA	The company is a branch.	31.83%
MRR	The company was recently in a merger process.	31.83%
DIV	The company was recently in a division process.	31.83%
RCO	Registered and Compliant.	31.83%

DESCRIPTION OF FINANCIAL KEY RATIOS

Key ratio	Description
Return on sales, %	Profit before taxation / Net sales
Operating margin of profit, %	Operating profit / Net sales
Return on investment, %	Profit before taxation / Equity
Current assets turnover	Net sales / Current assets
Working capital	Current assets - Short-term liabilities
Leverage	Equity / Total assets
Current ratio	Current assets / Short-term liabilities
Quick ratio	(Current assets - Stock) / Short-term liabilities
Cash ratio	Cash / Short-term liabilities
Debt-to-equity ratio	Total liabilities / Equity

COUNTRY DATA TRANSPARENCY INDEX

Country / region	Country / region rank	Data transparency index	Data transparency level
Romania	**3 out of 236**	**97.37**	**Very high level**

EXPLANATION OF COUNTRY DATA TRANSPARENCY INDEX

The country business data transparency index is based on the availability of information about businesses in the country - the more data is available in a particular country, the higher the data transparency level and the higher the country's rank in this table.
A higher level of data availability in a country results in a lower trade risk and a higher ranking on the index.

Data Transparency Index has 5 levels (measured in points):

Data transparency level	Amount of points
Very high level	**85 - 100**
High level	**70 - 85**
Medium level	**50 - 70**
Low level	**35 - 50**
Very low level	**0 - 35**

A higher index level implies better transparency. The scale ranges from 0 to 100, where 100 represents maximum transparency and 0 represents minimum transparency.
The Data Transparency Index is provided to clients to help them understand how open a country is in terms of data collection.
It's important to note that as the amount of information available decreases, the risk associated with trade increases - this is because insufficient data makes it challenging to assess the reliability of a company.

COUNTRY ECONOMIC OVERVIEW

ECONOMIC FORECAST FOR ROMANIA

Publication date: 19.11.2024

In 2024, real GDP growth is expected to decelerate markedly to 1.4%. Buoyant private consumption supported domestic demand and imports, while export growth remained subdued. A gradual recovery in external demand, easing of financial conditions and resilient private consumption and investment are set to accelerate growth above 2% in 2025 and in 2026. Headline inflation is projected to decelerate slightly, but to remain above 5% in 2024, as underlying price pressures are still high due to the continued increase in disposable income. Strong labour demand is set to further reduce unemployment. Romania's general government deficit is forecast to reach 8% of GDP in 2024, much higher than in 2023. It is expected to stay broadly at that level in 2025 and 2026, assuming no change in current policies. The debt-to-GDP ratio is projected to increase to close to 60% in 2026.

GDP growth (%, yoy)	1,4	2,5	2,9
Inflation (%, yoy)	5,5	3,9	3,6
Unemployment (%)	5,5	5,5	5,4
General government balance (% of GDP)	-8,0	-7,9	-7,9
Gross public debt (% of GDP)	52,2	56,1	59,7
Current account balance (% of GDP)	-8,3	-7,6	-6,9

Strong domestic demand pushes up imports

Over 2024, industrial production, residential construction, IT and transport services lost significant growth momentum due to sluggish external demand from Romania's main trading partners, a rapid increase in wages and high energy prices. At the same time, retail sales grew strongly as real disposable incomes increased at a fast pace. Nevertheless, buoyant private consumption was largely offset by the high negative contribution to GDP growth from net exports, while private investment growth was moderated by the uncertainty surrounding the expected fiscal consolidation measures. As a result, real GDP growth is forecast to slow to 1.4% in 2024 from 2.4% in 2023.

A gradual pick-up in external demand and exports, a further easing of financial conditions, resilient private consumption and an acceleration of private investment are forecast to lift real GDP growth to 2.5% in 2025 and 2.9% in 2026. EU-funded investment in public infrastructure is set to strongly support growth. Despite favourable terms of trade, the high negative contribution from net exports to GDP growth in 2024 is projected to widen the current account deficit to around 8% of GDP, from 7% of GDP in 2023. A recovery in exports and moderation of imports, supported by decelerating wage growth and competitiveness gains from on-going investments and structural reforms, are expected to somewhat reduce the current account deficit over the remaining forecast horizon.

Low unemployment and moderation of wage increases

Labour market pressures have eased, mainly reflecting slowing economic activity and a growing inflow of foreign workers. Yet, labour demand remains resilient, and the unemployment rate is expected to decline marginally over the forecast horizon. Nominal wages in both the public and private sector continued growing strongly at a double-digit rate in 2024. Yet, wage moderation is assumed to take hold in 2025 and 2026 given the already high increases in the minimum wage, lower inflation and abating labour market tightness.

Disinflation set to continue

A marked deceleration of energy and food prices is set to lead to a decline in headline HICP inflation, from close to 10% on average in 2023, to around 5.5% in 2024. Nevertheless, underlying price pressures remain elevated, due to strong domestic demand on the back of increases in wages and pensions and still high increases of services prices. Average HICP inflation is forecast to decelerate further and eventually fall within the central bank inflation target range of 2.5% ±1 percentage point, but only towards the end of 2026.

Government deficit projected to stay high in 2025 and 2026, under current policies

Romania's general government deficit is forecast to reach 8% of GDP in 2024, much higher than in 2023 (6,5% of GDP). The higher-than-expected deficit reflects very fast growth in government spending, mostly due to large increases in public sector wages, expenditure in goods and services and social transfers, including pensions. It also reflects slightly slower revenue growth due to weaker-than-expected economic activity. Public investment as a share of GDP is expected to rise significantly, reflecting ambitious targets for both nationally and EU-funded investment projects.

In 2025 and 2026, the deficit is forecast to stay high. In 2025, the short-term cost of the pension reform and a further increase in interest payments (2.2% of GDP in 2026, vs 1.4% of GDP in 2022) are projected to keep the growth in government expenditure at a high level. Revenue growth should remain robust, in line with developments in economic activity. Importantly, the forecast does not include any impact from potential deficit-reducing measures on the revenue or the expenditure side included in the medium-term fiscal and structural plan that Romania submitted to the Commission on 25 October. These measures are not sufficiently specified at this stage. However, they have the potential to significantly lower the government deficit relative to this forecast, if properly designed and implemented in the context of the budget for 2025.

General government debt is expected to increase from 48.9% of GDP in 2023 to almost 60% in 2026, reflecting high deficits and slower nominal GDP growth in the coming years.

Source: European Commission. European economic forecast, autumn 2024.

COUNTRY DEVELOPMENT INDICATORS

Indicator	2024	2023	2022	2021	2020
GDP (current US$)	382767571329.16	350775856415.19	2963543582923.47	2865781963628.30	2520337927112.14
GDP per capita (current US$)	20072.41	18404.27	15557.88	14986.79	13082.30
Domestic credit to private sector (% of GDP)	22.72	23.05	25.13	26.35	25.71
Exports of goods and services (% of GDP)	35.60	39.15	43.36	40.48	36.76
Imports of goods and services (% of GDP)	41.70	43.94	50.26	46.13	41.16
Gross domestic savings (% of GDP)	18.20	20.99	20.07	20.63	19.80
Gross savings (% of GDP)	15.94	19.05	17.56	19.09	19.14
Claims on central government, etc. (% GDP)	6.34	5.06	6.53	9.14	7.28
Tax revenue (% of GDP)	-	-	16.16	14.92	14.15
Central government debt, total (% of GDP)	-	-	50.88	55.76	57.14
Consumer price index (2010 = 100)	177.25	167.66	151.87	133.46	127.04
Inflation, consumer prices (annual %)	5.72	10.40	13.80	5.05	2.63
Population, total	19069340	19059479	19048502	19122059	19265250
Unemployment, total (% of total labor force) (modeled ILO estimate)	5.38	5.59	5.61	5.59	5.04
CO2 emissions (kt)	-	-	-	-	-
Renewable energy consumption (% of total final energy consumption)	-	-	-	23.60	24.10
Control of Corruption: Estimate	-	0.04	0.02	-0.06	-0.10

DEFINITIONS OF COUNTRY DEVELOPMENT INDICATORS

Indicator	Unit of measure	Definition
GDP (current US$)	USD	Total market value of all final goods and services produced in a country in a given year, expressed in current US dollars.
GDP per capita (current US$)	USD	GDP divided by the mid-year population, expressed in current US dollars.
Domestic credit to private sector (% of GDP)	percent	Ratio of total loans to the private sector by domestic banks to the GDP, expressed as a percentage.
Exports of goods and services (% of GDP)	percent	Ratio of the value of exported goods and services to the GDP, expressed as a percentage.
Imports of goods and services (% of GDP)	percent	Ratio of the value of imported goods and services to the GDP, expressed as a percentage.
Gross domestic savings (% of GDP)	percent	Ratio of the sum of national savings and consumption of fixed capital to the GDP, expressed as a percentage.
Gross savings (% of GDP)	percent	Ratio of total savings (gross national savings plus depreciation) to the GDP, expressed as a percentage.
Claims on central government, etc. (% GDP)	percent	Ratio of the financial assets held by the central bank, monetary authorities, and other official entities to the GDP, expressed as a percentage.
Tax revenue (% of GDP)	percent	Ratio of total tax and social security contributions collected by the government to the GDP, expressed as a percentage.
Central government debt, total (% of GDP)	percent	Ratio of the consolidated central government debt to the GDP, expressed as a percentage.
Consumer price index (2010 = 100)	index points	Measure of the average price of a basket of services, relative to 2010.
Inflation, consumer prices (annual %)	percent	Annual percentage change in the consume

Indicator	Unit of measure	Definition
Population, total	number	Total number of people living in a country.
Unemployment, total (% of total labor force) (modeled ILO estimate)	percent	Ratio of the total number of unemployed people to the total labor force, expressed as a percentage (estimated by the International Labour Organization).
CO2 emissions (kt)	kt	Total amount of carbon dioxide released into the atmosphere by human activities, measured in kilotonnes.
Renewable energy consumption (% of total final energy consumption)	percent	Ratio of the final energy consumption from renewable sources to the total final energy consumption, expressed as a percentage.
Control of Corruption: Estimate	points	Perception-based index ranking countries based on the perceived level of corruption in the public sector. Estimate gives the country's score on the aggregate indicator, in units of a standard normal distribution, i.e. ranging from approximately -2.5 to 2.5.

EXCHANGE RATES

EXCHANGE RATES TO NEW ROMANIAN LEU (RON)

Currency Code	Currency Name	07.02.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021
USD	US Dollar	0.21	0.21	0.22	0.22	0.23
EUR	Euro	0.20	0.20	0.20	0.20	0.20
JPY	Yen	31.74	33.07	31.42	28.42	26.35
GBP	Pound Sterling	0.17	0.17	0.17	0.18	0.17
AUD	Australian Dollar	0.33	0.34	0.33	0.32	0.32
CAD	Canadian Dollar	0.30	0.30	0.29	0.29	0.29
CHF	Swiss Franc	0.19	0.19	0.19	0.20	0.21
CNY	Yuan Renminbi	1.52	1.53	1.58	1.49	1.46
HKD	Hong Kong Dollar	1.62	1.63	1.73	1.68	1.79
NZD	New Zealand Dollar	0.37	0.37	0.35	0.34	0.33
SEK	Swedish Krona	2.27	2.31	2.23	2.25	2.07
KRW	Won	302.00	309.28	288.14	271.56	272.27
SGD	Singapore Dollar	0.28	0.28	0.29	0.29	0.31
NOK	Norwegian Krone	2.34	2.38	2.26	2.12	2.01
MXN	Mexican Peso	4.29	4.28	3.76	4.21	4.70
INR	Indian Rupee	18.24	17.94	18.47	17.81	17.02
RUB	Russian Ruble	20.21	21.81	19.77	15.93	17.15
ZAR	Rand	3.87	3.93	4.09	3.66	3.64
TRY	Turkish Lira	7.47	7.41	6.56	4.03	2.97
BRL	Brazilian Real	1.21	1.30	1.08	1.14	1.29

FINANCIAL STATEMENTS

BALANCE SHEET — FORMAT: UNIFIED

Row number	Row name	End date	31.12.2023	31.12.2022	31.12.2021	31.12.2020	31.12.2019
		Period (Months)	12	12	12	12	12
		Currency	RON	RON	RON	RON	RON
		Currency rate	1 EUR = 4.98 RON	1 EUR = 4.95 RON	1 EUR = 4.95 RON	1 EUR = 4.87 RON	1 EUR = 4.78 RON
		Consolidated	No	No	No	No	No
		Source	Official	Official	Official	Official	Official
10000000	**ASSETS**						
11000000	**NON-CURRENT ASSETS**						
11010099	**Total Intangible Fixed Assets**		31608.00	51903.00	186000.00	335360.00	446668.00
11020099	**Total Tangible Fixed Assets**		22257322.00	22802807.00	25196107.00	27446112.00	28063441.00
11030099	**Total Financial Assets**		23.00	23.00	23.00	23.00	23.00
11000099	**TOTAL NON-CURRENT ASSETS**		22288953.00	22854733.00	25382130.00	27781495.00	28510132.00
12000000	**CURRENT ASSETS**						
12010099	**Total Inventories**		27320037.00	28949811.00	15133465.00	17111582.00	23055845.00
12020099	**Total Receivables**		13614974.00	26537713.00	17893143.00	12603124.00	7427815.00
12030119	- other participations		0.00	0.00	0.00	0.00	0.00
12040099	**Total Cash And Bank**		5982771.00	9557460.00	8272724.00	5999054.00	1347342.00
12000099	**TOTAL CURRENT ASSETS**		46917782.00	65044984.00	41299332.00	35713760.00	31831002.00
13000000	**OTHER ASSETS**						
13000099	**TOTAL OTHER ASSETS**		221693.00	262885.00	246092.00	266605.00	212700.00
10000099	**TOTAL ASSETS**		69428428.00	88162602.00	66927554.00	63761860.00	60553834.00
20000000	**EQUITY AND LIABILITIES**						
21000000	**EQUITY**						
21010100	- share capital		8829403.00	8829403.00	8829403.00	8829403.00	8829403.00
21010200	- share premium account		554726.00	554726.00	554726.00	554726.00	554726.00
21020100	- revaluation reserve		1858262.00	1886978.00	1886978.00	1915694.00	1944410.00
21021900	- other reserves		15611617.00	14402108.00	14220144.00	12464498.00	12367123.00
21031900	- other equity		0.00	0.00	0.00	0.00	0.00
21000099	**TOTAL EQUITY**		48530861.00	59836522.00	52944772.00	52016971.00	47089085.00
22000000	**PROVISIONS AND OTHER RESERVES**						
22010099	**Total Reserves**		0.00	0.00	0.00	0.00	0.00
22020099	**Total Provisions**		1220821.00	776405.00	400000.00	300000.00	400000.00
22000099	**TOTAL PROVISIONS AND OTHER RESERVES**		1220821.00	776405.00	400000.00	300000.00	400000.00
23000000	**LIABILITIES**						
23010000	**LONG-TERM LIABILITIES**						
23010099	**TOTAL LONG-TERM LIABILITIES**		0.00	0.00	0.00	0.00	6145924.00
23020000	**SHORT-TERM LIABILITIES**						
23020099	**TOTAL SHORT-TERM LIABILITIES**		19676746.00	27549675.00	13582782.00	11444889.00	6918825.00
23030000	**OTHER LIABILITIES**						
23030099	**TOTAL OTHER LIABILITIES**						
23000099	**TOTAL LIABILITIES**		19676746.00	27549675.00	13582782.00	11444889.00	
20000099	**TOTAL EQUITY AND LIABILITIES**		69428428.00	88162602.00	66927554.00	63761860.00	

INCOME STATEMENT				FORMAT: UNIFIED		
	End date	31.12.2023	31.12.2022	31.12.2021	31.12.2020	31.12.2019
	Period (Months)	12	12	12	12	12
	Currency	RON	RON	RON	RON	RON
	Currency rate	1 EUR = 4.98 RON	1 EUR = 4.95 RON	1 EUR = 4.95 RON	1 EUR = 4.87 RON	1 EUR = 4.78 RON
	Consolidated	No	No	No	No	No
	Source	Official	Official	Official	Official	Official
Row number	Row name					
30100	**TURNOVER**	74204729.00	63095392.00	72693283.00	58911891.00	33722461.00
30500	Operating Expenses	68344535.00	57793782.00	57931187.00	46588244.00	44717254.00
30600	Operating Income	76882827.00	64565321.00	66107214.00	53640480.00	46161884.00
30700	**OPERATING PROFIT (LOSS)**	8538292.00	6771539.00	8176027.00	7052236.00	1444630.00
30806	- Other Financial Expenses	1625316.00	2630892.00	748305.00	2529760.00	719271.00
30906	- Other Financial Income	2189518.00	3853908.00	1332504.00	1477300.00	783366.00
31100	Extraordinary Income	0.00	0.00	0.00	0.00	0.00
31200	Extraordinary Expenses	0.00	0.00	0.00	0.00	0.00
31700	**PROFIT (LOSS) BEFORE TAXATION**	9102494.00	7994555.00	8760226.00	5999776.00	1508725.00
31800	Income Tax	1922414.00	1943974.00	2274458.00	572080.00	-59514.00
32000	**NET PROFIT (LOSS)**	7180080.00	6050581.00	6485768.00	5427696.00	1568239.00

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*** END OF REPORT ***