

INTERIM REPORT
According to FSA Regulation No. 5/2018
QUARTER I 2019

Report date: 15.05.2019

Name of the company: S.C. NATURA QUATTUOR ENERGIA HOLDINGS SA

Social offices: Bucharest, 5-7, Dimitrie Pompei St., District 2

Phone/fax number: 0760 309 992 / 021 310 06 05

Sole Registration Code with Trade Registry RO 2695737

Trade Registry Number J40/3315/2009

Subscribed and paid up share capital: 4.556.611 lei

Regulated market on which the securities issued are traded: BSE Market

INTERIM INDIVIDUAL FINANCIAL STATEMENTS FOR 31.03.2019

STATEMENT OF FINANCIAL POSITION

As at 31.03.2019

	<u>01-Jan-19</u>	<u>31-Mar-19</u>
ASSETS		
Tangible assets	2,069,378	2,060,297
Real estate properties	-	-
Intangible assets	-	-
Loans receivables	6,465,279	6,484,376
Financial assets	1,103,041	1,103,041
Deffered tax assets	600,899	600,899
Total fixed assets	10,238,597	10,248,613
Inventories	-	-
Loans receivables	-	-
Trade and other receivables	1,228,213	1,229,418
Prepayments	63,091	50,685
Cash and cash equivalents	1,539	1,527
Total current assets	1,292,843	1,281,630
Total assets	11,531,440	11,530,243
Share capital	4,556,611	4,556,611
Capitalized loans	-	-
Capital adjustments (IAS 29)	1,304,446	1,304,446
Share premiums	8,405,391	8,405,391
Reevaluation rezerves	1,599,480	1,599,480
Legal reserves	24,479	24,479
Other reserves	14,459	14,459
Retained earnings / (Accumulated losses)	(11,038,212)	(8,604,704)
Result for the year	2,433,508	(125,784)
Total shareholders equity	7,300,164	7,174,379
Loans and borrowings	-	-
Bonds	-	-
Deffered tax liabilities	-	-
Total non-current liabilities	-	-
Trade and other payables	2,636,397	2,744,947

Loans and borrowings	1,326,238	1,342,276
Bonds	268,641	268,641
Total current liabilities	4,231,276	4,355,864
Total liabilities	4,231,276	4,355,864
Total shareholders Equity and Liabilities	11,531,440	11,530,243

STATEMENT OF COMPREHENSIVE INCOME

As of 31.03.2019

	31-Mar-18	31-Mar-19
Revenues from services rendered	-	-
Other revenues	15,610	-
Total revenues	15,610	-
Third party services	(381,844)	(80,762)
Personnel expenses	(165,919)	(49,291)
Other operating expenses	(74,420)	(9,116)
Fair value gains / (losses) from investment properties, net	-	-
Total operating expenses	(622,183)	(139,169)
Operating result	(606,573)	(139,169)
Financing costs	(114,981)	(6,001)
Financing income	51,935	19,097
Foreign exchange expense, net	78,441	289
Other financial items, net	-	-
Financial result	15,395	13,385
Gross profit	(591,178)	(125,784)
Current income tax expense	(1,460)	-
Deferred income tax expense	-	-
Total income tax	(1,460)	(125,784)
Net profit / (loss) for the period	(592,638)	(125,784)
Other comprehensive income	-	-
Total comprehensive income	(592,638)	(125,784)

Main financial-economic ratios

	31 March 2018	31 March 2019
Current liquidity ratio	0.46	0.29
Gearing ratio	1.47	0.38
Receivables turnover ratio - customers	N/A	N/A
Turnover of non current assets	N/A	N/A

The financial statements were not audited as at 31.12.2018, 31.03.2018 and 31.03.2019.

INTERIM REPORT CONSOLIDATED STATEMENTS
According to FSA Regulation No. 5 / 2018
QUARTER I 2019

Report date: 15.05.2019

Name of the company: S.C. NATURA QUATTUOR ENERGIA HOLDINGS SA

Social offices: Bucharest, 5-7, Dimitrie Pompei St., District 2

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Trade Registry Number J40/3315/2009

Subscribed and paid up share capital: 4.556.611 lei

Regulated market on which the securities issued are traded: BSE Market

INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR 31.03.2019

STATEMENT OF FINANCIAL POSITION

as at 31.03.2019

	<u>01-Jan-19</u>	<u>31-Mar-19</u>
	(Not audited)	(Not audited)
ASSETS		
Non current assets		
Property, plant and equipment	3,042,550	3,068,658
Intangible assets	-	-
Investment property	485,046	495,331
Loans receivables	5,469,339	5,515,784
Bonds	-	-
Financial assets	-	-
Investment in associates	63,631	61,749
Deferred tax asset	576,647	567,731
Total Non current Assets	9,637,213	9,709,253
Current assets		
Inventories	-	-
Loans receivables	-	-
Trade and other receivables	1,701,477	1,621,937
Other assets	63,091	50,947
Cash and cash equivalents	37,235	27,466
Total Current Assets	1,801,803	1,700,350
Total Assets	11,439,016	11,409,603
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity		
Share capital	5,861,057	5,861,057
Share premiums	8,405,391	8,405,391
Translation reserve	(3,988)	(3,988)
Revaluation reserves	1,662,833	1,701,006
Legal reserves	24,479	24,479
Other reserves	14,459	14,459
Retained earnings / (Accumulated losses)	(10,677,486)	(10,677,486)
Result for the year	(2,878,233)	(139,278)

Total shareholders' equity	2,408,512	2,307,407
Non-controlling interest	130,522	105,262
Total equity	2,539,034	2,412,669
Non-current liabilities		
Loans and borrowings	3,421,536	3,438,170
Bonds	-	-
Other long term liabilities	-	-
Deferred tax liabilities	-	-
Total Non-current liabilities	3,421,536	3,438,170
Current liabilities		
Trade and other payables	3,524,842	3,571,059
Loans and borrowings	1,684,963	1,719,064
Bonds	268,641	268,641
Total Current liabilities	5,478,446	5,558,764
TOTAL Liabilities	8,899,982	8,996,934
TOTAL Shareholders' Equity and Liabilities	11,439,016	11,409,603

STATEMENT OF COMPREHENSIVE INCOME as of 31.03.2019

	01-Jan-19 (not audited)	31-Mar-19 (not audited)
Revenues from services rendered	-	-
Rental income	28,586	-
Other revenues	109,855	-
Total revenues	138,441	-
Third party services	(1,116,141)	(85,842)
Personnel expenses	(1,507,007)	(66,130)
Other operating expenses	(548,551)	(21,700)
Fair value gains / (losses) from investment properties, net	19,076	10,286
Total operating expenses	(3,152,623)	(163,386)
Operating result	(3,014,182)	(163,386)
Financing costs	(433,266)	(16,835)
Financing income	143,893	24,283
Foreign exchange expense, net	10,559	(4,907)
Other financial items, net	550,232	-
Financial result	271,418	2,541
Share of profit of equity-accounted investees, net of tax	(213,780)	(1,882)
Gross profit	(2,956,545)	(162,726)
Current income tax expense	(4,643)	(166)

Deferred income tax expense	(3,052)	(1,646)
Total income tax	(7,695)	(1,812)
Net profit / (loss) for the period	(2,964,240)	(164,538)
thereof attributable to non-controlling interests	(86,006)	(25,260)
thereof attributable to the owners of the parent	(2,878,233)	(139,278)
Other comprehensive income		
Items that will never be reclassified to profit and loss		
Revaluation of property, plant and equipment	2,479	45,445
Foreign currency translation differences for foreign operations	49,754	-
Deferred tax liability on revaluation reserve	(397)	(7,271)
Other comprehensive income for the period	51,836	38,173
Total comprehensive income	(2,912,403)	(126,365)
thereof attributable to non-controlling interests	(86,027)	(25,290)
thereof attributable to the owners of the parent	(2,826,376)	(101,075)

The financial statements were not audited as at 31.12.2018, 31.03.2018 and 31.03.2019.

Volis Argyrios
Member of the board

