

REVENUE AND EXPENDITURE BUDGET FOR 2020

thousand RON

0	1	INDICATORS	Row no.	Preliminary for the previous year 2019	Proposals for the current year 2020	%	Estimates for 2021	Estimates for 2022	%	
									9=7/5	10=8/7
2	3	4	5	6=5/4	7	8	9	10		
I.		TOTAL REVENUES (Row 1 = Row 2 + Row 5)	1	2,484,990	2,637,573	106%	2,698,237	2,757,599	102.30%	102.20%
	1	Total operating revenues, of which:	2	2,417,656	2,578,573	107%	2,637,880	2,695,914	102.30%	102.20%
		a) subsidies, in compliance with the legal provisions in force	3	-	-	0%	0	0	0.00%	0.00%
		b) transfers, in compliance with the legal provisions in force	4	-	-	0%	0	0	0.00%	0.00%
	2	Financial revenues	5	67,334	59,000	88%	60,357	61,685	102.30%	102.20%
II		TOTAL EXPENSES (Row 6 = Row 7 + Row 19)	6	1,844,494	1,988,236	108%	2,033,965	2,078,713	102.30%	102.20%
	1	Operating expenses (Row 7= Row 8 + Row 9 + Row 10 + Row 18), of which:	7	1,780,616	1,934,157	109%	1,978,643	2,022,173	102.30%	102.20%
		A. expenses with goods and services	8	506,538	643,761	127%	658,568	673,056	102.30%	102.20%
		B. expenses with taxes, duties and similar payments	9	207,545	171,472	83%	175,416	179,275	102.30%	102.20%
		C. personnel expenses (Row 10 = Row 11 + Row 14 + Row 16 + Row 17), of which:	10	428,872	473,283	110%	484,168	494,820	102.30%	102.20%
		C0 Salary-related expenses (Row 11 = Row 12 + Row 13)	11	393,247	429,252	109%	439,125	448,786	102.30%	102.20%
		C1 salary exp.	12	360,235	384,790	107%	393,641	402,301	102.30%	102.20%
		C2 bonuses	13	33,012	44,462	135%	45,485	46,485	102.30%	102.20%
		C3 other personnel expenses, of which:	14	-	-	-	-	-	0.00%	0.00%
		expenses with compensations for redundancies of personnel	15	-	-	-	-	-	0.00%	0.00%
		C4 Expenses related to the mandate contract and other control authorities, commissions and committees	16	3,542	5,601	158%	5,730	5,856	102.30%	102.20%
		C5 Expenses with contributions payable by the employer	17	32,082	38,429	120%	39,313	40,178	102.30%	102.20%
		D. other operating expenses	18	637,661	645,641	101%	660,491	675,021	102.30%	102.20%
	2	Financial expenses	19	63,878	54,079	85%	55,323	56,540	102.30%	102.20%
III		GROSS RESULT (profit/loss) (Row 20 = Row 1 - Row 6)	20	640,496	649,337	101%	664,272	678,886	102.30%	102.20%
IV	1	CURRENT INCOME TAX	21	118,370	114,710	97%	117,348	119,930	102.30%	102.20%
	2	DEFERRED INCOME TAX	22	18,568	16,571	89%	16,952	17,325	102.30%	102.20%
	3	REVENUE FROM DEFERRED INCOME TAX	23	39,075	31,402	80%	32,124	32,831	102.30%	102.20%
	4	TAX SPECIFIC TO CERTAIN ACTIVITIES	24	-	-	-	-	-	0.00%	0.00%
	5	OTHER TAXES NOT PRESENTED UNDER THE ITEMS ABOVE	25	-	-	-	-	-	0.00%	0.00%
V		NET PROFIT/LOSS OF THE REPORTING PERIOD (Row 26 = Row 20 - Row 21 - Row 22 + Row 23 - Row 24 - Row 25), of which:	26	542,632	549,458	101%	562,096	574,462	102.30%	102.20%
	1	Legal reserves	27	32,027	32,467	101%	33,214	33,944	102.30%	102.20%
	2	Other reserves representing tax facilities stipulated by the law	28	5,981	-	-	-	-	0.00%	0.00%
	3	Covering accounting losses from previous years	29	-	-	-	-	-	0.00%	0.00%
	4	Setting up own funding sources for projects co-financed from external loans, as well as setting up the necessary sources for repayment of capital instalment, interest payments, commissions and other costs related to these loans	30	-	-	-	-	-	0.00%	0.00%
	5	Other allocations stipulated by the law	31	-	-	-	-	-	0.00%	0.00%
	6	Accounting profit remaining after deducting the amounts from Row 27, 28, 29, 30, 31 (Row 32 = Row 26 - (Row 27 to Row 31)>= 0)	32	504,624	516,991	102%	528,882	540,517	102.30%	102.20%
	7	Employees' participation in the profit within the limit of 10% of the net profit, but no more than the level of a monthly basic average salary obtained on the level of the economic operator in the reference financial year	33	18,700	21,700	116%	22,199	22,687	102.30%	102.20%
	8	At least 50% of the payments to the state budget or locally in case of autonomous administrations, or dividends payable to shareholders, in case of national entities/companies and companies with full or majority state capital, of which:	34	454,162	465,292	102%	475,994	486,466	102.30%	102.20%
		a) - dividends payable to the state budget	35	374,665	383,847	102%	392,675	401,314	102.30%	102.20%
		b) - dividends payable to the local budget	36	-	-	0%	0	0	0.00%	0.00%
		c) - dividends payable to other shareholders	37	79,497	81,445	102%	83,318	85,151	102.30%	102.20%
	9	The profit not distributed to the destinations provided in Row 33 - Row 34 is distributed to other reserves and constitutes an own financing source	38	50,462	51,699	102%	52,888	54,052	102.30%	102.20%
VI		REVENUES FROM EUROPEAN FUNDS	39	-	-	-	-	-	0.00%	0.00%
VII		ELIGIBLE EXPENSES FROM EUROPEAN FUNDS, of which	40	-	-	-	-	-	0.00%	0.00%
		a) material expenses	41	-	-	-	-	-	0.00%	0.00%
		b) salary expenses	42	-	-	-	-	-	0.00%	0.00%
		c) service provision expenses	43	-	-	-	-	-	0.00%	0.00%
		d) promotion and advertising expenses	44	-	-	-	-	-	0.00%	0.00%
		e) other expenses	45	-	-	-	-	-	0.00%	0.00%
VIII		INVESTMENT FINANCING SOURCES, of which:	46	547,578	670,575	122%	712,390	649,309	106.24%	91.15%
	1	Budget subsidies	47	-	-	-	-	-	0.00%	0.00%
		budget allocations related to the payment of commitments from previous years	48	-	-	-	-	-	0.00%	0.00%
IX		INVESTMENT EXPENSES	49	447,745	536,088	120%	653,698	727,258	121.94%	111.25%
X		SUBSTANTIATING DATA								
	1	No. of employees estimated at the end of the year	50	2,153	2,367	110%	2,421	2,475	102.30%	102.20%
	2	Total average number of employees	51	2,037	2,246	110%	2,297	2,348	102.30%	102.20%
	3	Average monthly earnings per employee (RON/person) calculated based on salary expenses	52	16,088	15,930	99%	16,296	16,655	102.30%	102.20%
	4	Average monthly earnings per employee (RON/person) calculated based on salary expenses, recalculated according to the annual state budget law	53	15,186	14,654	96%	14,991	15,321	102.30%	102.20%

		INDICATORS	Row no.	Preliminary for the previous year 2019	Proposals for the current year 2020	%	Estimates for 2021	Estimates for 2022	%	
0	1								2	3
5		Labor productivity in value units per total average personnel (thousand RON/person) (Row 2/Row 51)	54	1,187	1,148	97%	1,175	1,201	102.30%	102.20%
6		Labor productivity in value units per total average personnel, recalculated according to the annual state budget law	55	1,187	1,148	97%	1,175	1,201	102.30%	102.20%
7		Labor productivity in physical units per total average personnel (quantity of finished products/person)	56	N/a	N/a	N/a	N/a	N/a	N/a	N/a
8		Total expenses per 1000 RON total revenues (Row 57= (Row 6/Row 1) x 1000)	57	742	754	102%	771	788	102.30%	102.20%
9		Outstanding payments	58	-	-	-	-	-	0.00%	0.00%
10		Outstanding receivables	59	-	-	-	-	-	0.00%	0.00%

*) Row 52 = Row151 of Substantiating Annex No. 2

**) Row 53 = Row152 of Substantiating Annex No. 2

Chief Executive Officer
Cosmin Ghita

Deputy Chief Executive Officer
Dan Laurentiu Tudor

Chief Financial Officer
Adrian Gabriel Dumitriu