



UZTEL S.A.
OILFIELD EQUIPMENT MANUFACTURING AND REPAIRS
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FISCAL CODE RO1352846 , R.C. PLOIESTI NO. J29/48/1991; web site: www.uztel.ro

TO

Financial Supervisory Authority

Bucharest Stock Exchange

Date of report: 15.02.2018

Name of the company: UZTEL S.A.

Headquarters: Ploiesti, Mihai Bravu no. 243, Prahova county

Phone / fax: 0372-441.108 / 0244-521.181

Number and date of registration at ORC: J29 / 48/1991

Tax code: RO1352846, **Subscribed and paid up share capital:** 13,413,647.50 lei

Regulated market on which the issued securities are traded: **BVB**, standard category, **UZT** symbol

**REPORT ON PRELIMINARY FINANCIAL RESULTS
FOR THE YEAR 2017
UNAUDITED**

The individual preliminary financial statements have been prepared in accordance with the International Financial Reporting Standards adopted by the European Union ("IFRS") for the financial year ended December 31, 2017.

The individual IFRS financial statements are prepared in accordance with the requirements of Order 881/2012 and the provisions of OMFP 2844 / 12.12.2016 for the approval of accounting regulations in line with the International Financial Reporting Standards adopted by the European Union ("IFRS") applicable to companies whose securities are admitted to trading on a regulated market with subsequent amendments and additions.

Presentation of financial statements

1. The statement of financial position as a component part of the annual financial statements for the year ended 31 December 2017 includes information for the year ended 31 December 2017 and the end of the financial year at 31 December 2016 (Annex 1).
2. The statement of comprehensive income comprises two columns of information for the year ended 31 December 2017 and the financial year ended December 31, 2016 (Annex 2) .

The preparation of financial statements in accordance with IFRS requires management to use professional judgments, estimates and assumptions that affect the application of accounting policies



and the reported amount of assets, liabilities, income and expenses.

The actual results may differ from the estimated values. The estimates and assumptions underlying them are periodically reviewed. Revisions of accounting estimates are recognized in the period in which the estimate was revised and in future periods affected.

Accounting policies have been applied consistently over all periods presented in the separate financial statements prepared in accordance with IFRSs. perioada delor prezentate in situatiile financiare individuale preliminare intocmite in conformitate cu IFRS.

Advantages of applying IFRS

The preliminary financial statements prepared in accordance with IFRS have as final objective the accurate presentation of the individual overall result, the individual financial position, the changes in the equity and the cash flows of UZTEL SA at the end of the financial year 2017.

The individual financial statements under the IFRS audited will be presented on 27.04.2018, according to the financial reporting calendar for the current year.

General Director
Eng. Zidaru Ion

Economic Director
Ec. Popescu Ileana

Head of General Accountancy Service
Ec. Ilie Marian



Situation of the Financial Position - preliminary

Annex no. 1

Reference	At December 31, 2017	Line.	(RON) 2017	(RON) 2016
IAS 1.10(a) 113				
	Assets			
	Fixed assets			
IAS 1.54(a)	<i>Tangible assets</i>	BS01	46.995.453	51.773.835
	<i>Land and landscaping</i>	BS02	16.602.789	16.764.099
	<i>Buildings</i>	BS03	17.678.131	20.945.242
	<i>Technical installations and means of transport</i>	BS04	10.101.313	10.900.435
	<i>Other installations, machinery and furniture</i>	BS05	71.204	78.181
	<i>Tangible assets under construction</i>	BS06	2.418.897	2.962.757
	<i>Prepayments</i>	BS07	123.120	123.120
IAS 1.54(c)	<i>Intangible assets</i>	BS08	81.338	117.174
	<i>Development costs</i>	BS09	62.405	83.230
	<i>Concessions, patents, licenses, trademarks, rights and assets assimilated</i>	BS10	11.376	26.387
	<i>Commercial Fund</i>	BS11	0	0
	<i>Other intangible assets</i>	BS12	0	0
	<i>Intangible assets under construction</i>	BS13	0	0
IAS 1.54(f)	<i>Biological assets</i>	BS14	0	0
IAS 1.54(h)	<i>Trade receivables and other receivables</i>	BS15	0	0
IAS 1.54(b)	<i>Real estate investments</i>	BS16	0	0
IAS 1.54(e),28,38	<i>Investments accounted for using the equity method</i>	BS17	0	0
IAS 1.54(d)	<i>Other investments, including derivatives</i>	BS18	0	0
IAS 1.54(o),56	<i>Deferred tax receivables</i>	BS19	7.557	7.557
IAS 1.54(o),55	<i>Assets on Employee Benefits</i>	BS20	0	0
IAS 1.60	Total fixed assets	BS21	47.076.791	51.891.009
	Current assets			
IAS 1.54(g)	<i>Stocks</i>	BS22	33.811.684	37.903.801
IAS 1.54(f)	<i>Biological Assets</i>	BS23	0	0
IAS 1.54(d)	<i>Other investments, including derivatives</i>	BS24	0	0
IAS 1.54(n)	<i>Receivables on the tax to be recovered</i>	BS25	17.857	17.857
IAS 1.54(h)	<i>Trade receivables and other receivables</i>	BS26	14.782.695	14.595.986
IAS 1.55	<i>Expenses registered in advance</i>	BS27	3.955	4.340
IAS 1.54(i)	<i>Cash and cash equivalents</i>	BS28	1.771.478	1.245.085
IFRS 5.38-40	<i>Assets classified as held for sale</i>	BS29	0	0
IAS 1.60	Total Current Assets	BS30	50.387.668	53.767.069
	Total ASSETS	BS31	97.464.459	105.658.078
	Equity			
IAS 1.54 r ,78(e)	<i>Share capital</i>	BS32	13.413.648	13.413.648
IAS 29	<i>Adjustments to the share capital</i>	BS33	3.453.860	3.453.860
IAS 1.55 , 78(e)	<i>Capital premium</i>	BS34	0	0
IAS 1.54 r , 78(e)	<i>Reserves</i>	BS35	40.780.480	67.707.446



Continued Situation of the Financial Position - preliminary

	<i>Result of the exercise</i>	BS36	-11.952.623	-19.146.952
IAS 1.55 , 78(e)	<i>Reported result</i>	BS37	4.904.347	-10.069.996
	<i>Other equity items</i>	BS38	0	0
	Total Equity	BS39	62.552.335	74.504.958
	Liabilities			
	Long-term debt			
IAS 1.54(m)	<i>Long-term and other debt</i>	BS40	4.214.534	6.087.660
IAS 1.54(k)	<i>Trade and other payables, including derivatives</i>	BS41	2.698.672	5.627.441
	<i>Financial derivatives</i>	BS42	0	0
IAS 1.55	<i>Employee benefits debts</i>	BS43	0	0
IAS 1.55 , 20.24	<i>Income recorded in advance</i>	BS44	0	0
IAS 1.54(l)	<i>Provisions</i>	BS45	241.113	246.213
IAS 1.54(o),56	<i>Deferred tax liabilities</i>	BS46	0	0
IAS 1.60	Total Long-Term Liabilities	BS47	7.154.319	11.961.314
	Current debts			
IAS 1.55	<i>Overdraft</i>	BS48	0	0
IAS 1.54(m)	<i>Short-term loans</i>	BS49	3.284.264	2.467.306
IAS 1.54(k)	<i>Trade and other payables, including derivatives</i>	BS50	24.473.541	16.724.500
IAS 1.55 , 11.42(b)	<i>Income recorded in advance</i>	BS51	0	0
IAS 1.54(l)	<i>Provisions</i>	BS52	0	0
IFRS 5.38-40, IAS 1.54(P)	<i>Debt classified as held for sale</i>	BS53	0	0
IAS 1.60	Total Current Debt	BS54	27.757.805	19.191.806
	Total Debt	BS55	34.912.124	31.153.120
	Total Equity and Debt	BS56	97.464.459	105.658.078

General Director
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Economic Director
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Global Outcome Status - Preliminary

Annex no. 2

Reference	At December 31 December 2017	line	(RON) 2017	(RON) 2016
<i>IAS 1.10(b)</i> <i>113,81(a)</i>				
	Continuous assets			
<i>IAS 1.82(a)</i>	Income	PL01	44.370.143	41.510.000
<i>IAS 1.99,103</i>	Other incomes	PL02	425.229	1.132.405
	Stock change	PL03	3.828.030	5.577.215
	Total Operating Income	PL04	48.623.402	48.219.620
	Expenditure on inventories	PL05	25.284.511	27.202.538
	Utilities expenses	PL06	2.760.022	2.868.167
	Employee Benefits Expenditures	PL07	21.006.344	18.075.656
	Expenses with amortization and depreciation of fixed assets	PL08	4.743.779	6.057.829
	Expenditure on environmental protection	PL09	219.103	0
	Earnings / losses from disposal of fixed assets	PL10	0	0
	Adjusting the value of current assets	PL11	-328	-716.019
	Adjustments for provisions	PL12	-5.100	-4.425
<i>IAS 1.99,103</i>	Other expenses	PL13	6.353.439	12.240.235
	Total Operational Expenses	PL14	60.362.426	67.156.019
	Result of Operational Activities	PL15	-11.739.024	-18.936.399
	Financial Income	PL16	698.840	1.324.412
<i>IAS 1.82(b)</i>	Financial expenses	PL17	912.439	1.534.965
	Financial Net Result	PL18	-213.599	-210.553
	Share of net profit related to investments accounted for using the equity method	PL19	0	0
<i>IAS 1.85</i>	The Result Before Taxing	PL20	-11.952.623	-19.146.952
	Current income tax expense	PL21	0	0
	Expenses with deferred tax expense	PL22	0	0
	Deferred tax income	PL23	0	0



Continued Global Outcome Status - Preliminary

Interrupted activities				
	Net profit / loss from discontinued operations (after tax)	PL25	0	0
<i>IAS 1.82(f)</i>	Result of the Period	PL26	0	0
IAS 1.85 Other Elements of Global Output				
	Foreign exchange rate differences resulting from the conversion of operations abroad	PL27	0	0
	Net loss of net investment coverage in foreign operations	PL28	0	0
	Increase / (decrease) in revaluation reserves	PL29	0	0
	Effective part of changes in fair value of cash flow coverage	PL30	0	0
	Net change in the fair value of cash flow coverage transferred to the income statement	PL31	0	0
	Net change in fair value of available-for-sale financial assets	PL32	0	0
	Net change in the fair value of available-for-sale financial assets transferred to the income statement	PL33	0	0
	Actuarial gains / losses on defined contribution plans	PL34	0	0
	Other Global Result Items, After Taxation	PL35	0	0
<i>IAS 1.82(f)</i>	Total Global Result for the Period	PL36	-11.952.623	-19.146.952

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