# *BUDGET PRESENTATION - ALUM 2015*

**As of April, 2015**

**Content:**

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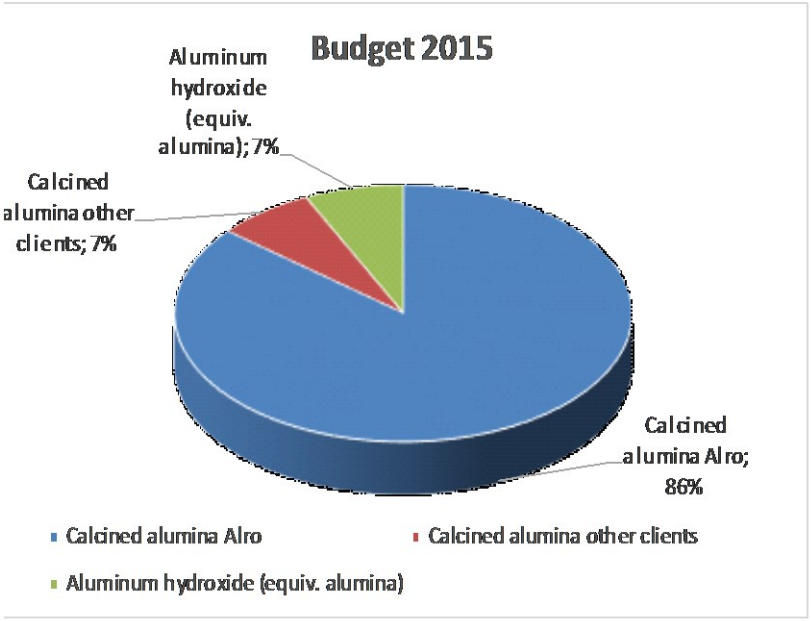
## 1. Targets for 2015

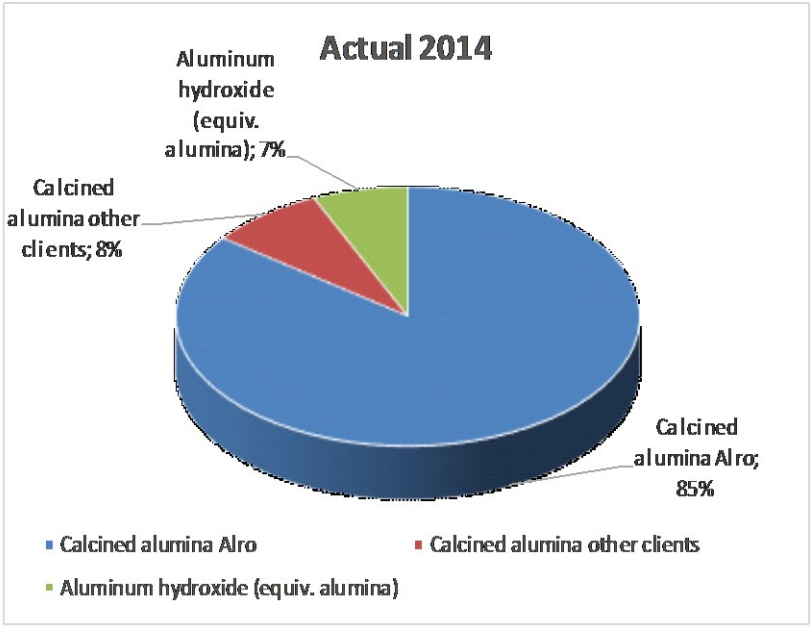
- Production of 401,473 tons of calcined alumina
- Sales of 371.538 tons of calcined alumina to Alro, 30.000 tons of calcined alumina and 50.000 tone aluminum hydroxide to other clients;
- Achieving sales revenues in amount of 169 million usd;
- Positive result in amount of 5,9 millions usd;

# 1. Targets for 2015 - sales

| | Budget 2015 | |
|---|---|---|
| | to | % |
| Calcined alumina Alro | 371.538 | 86% |
| Calcined alumina other clients | 30.000 | 7% |
| Aluminum hydroxide (equiv. alumina) | 30.303 | 7% |
| **Total vanzari** | **431.841** | **100%** |

| | Actual 2014 | |
|---|---|---|
| | to | % |
| Calcined alumina Alro | 301.141 | 85% |
| Calcined alumina other clients | 28.454 | 8% |
| Aluminum hydroxide (equiv. alumina) | 23.496 | 7% |
| **Total vanzari** | **353.091** | **100%** |



# 2. Revenues and expenses budget for 2015

| Projected Income Statement for 2015 | um | Actual 2014 | Budget 2015 |
|---|---|---|---|
| **EXCHANGE RATE** | **ron/usd** | **3,349** | **3,600** |
| **Production** | **tons** | **362.627** | **428.357** |
| **Operational activity :** | | | |
| **Revenues from product sales** | | **159.228.389** | **169.266.381** |
| **Operational expenditures :** | **usd** | **161.087.261** | **163.077.795** |
| **Production cost, out of witch:** | **usd** | **154.158.398** | **156.277.005** |
| Raw materials | usd | 87.922.814 | 88.819.849 |
| Utilities | usd | 49.418.231 | 49.888.114 |
| Personnel expenses of production and maintenance section | usd | 6.559.847 | 6.728.673 |
| Maintenance & repairs | usd | 2.174.957 | 3.418.839 |
| Materials & supplies | usd | 1.314.787 | 1.483.526 |
| Depreciation | usd | 6.767.763 | 5.938.004 |
| **Selling costs** | **usd** | **974.252** | **1.134.405** |
| **General and administrative expenses** | **usd** | **5.954.611** | **5.666.385** |
| **Operational result** | **usd** | **-1.858.872** | **6.188.586** |
| **Change in Work in Process and Finished Goods Inventory** | **usd** | **5.392.154** | **0** |
| Total other operating income | usd | 6.953.965 | 23.434 |
| Total other operating expense | usd | 1.689.881 | 0 |
| **Other Non - Operational result :** | **usd** | **5.264.084** | **23.434** |
| Total financial income | usd | 6.864.562 | 265.135 |
| Total financial expenses | usd | 696.716 | 540.553 |
| **Financial result :** | **usd** | **6.167.846** | **-275.418** |
| **Total revenues :** | **usd** | **173.046.916** | **169.554.949** |
| **Total expenses :** | **usd** | **158.081.704** | **163.618.348** |
| **Gross Profit** | **usd** | **14.965.212** | **5.936.602** |
| **Tax on profit** | **usd** | | |
| **Net profit** | **usd** | **14.965.212** | **5.936.602** |