BUDGET PRESENTATION - ALUM 2020

As of March, 2020

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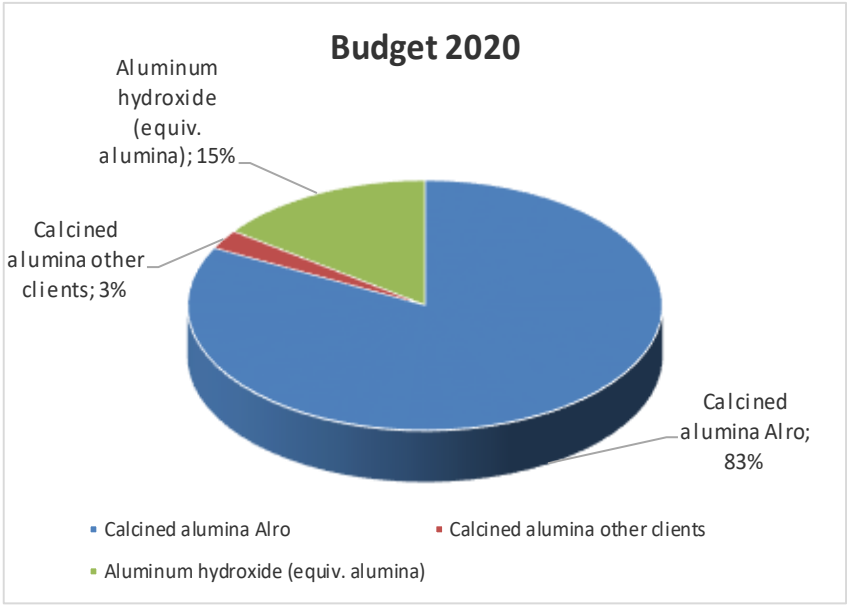
1. Targets for 2020

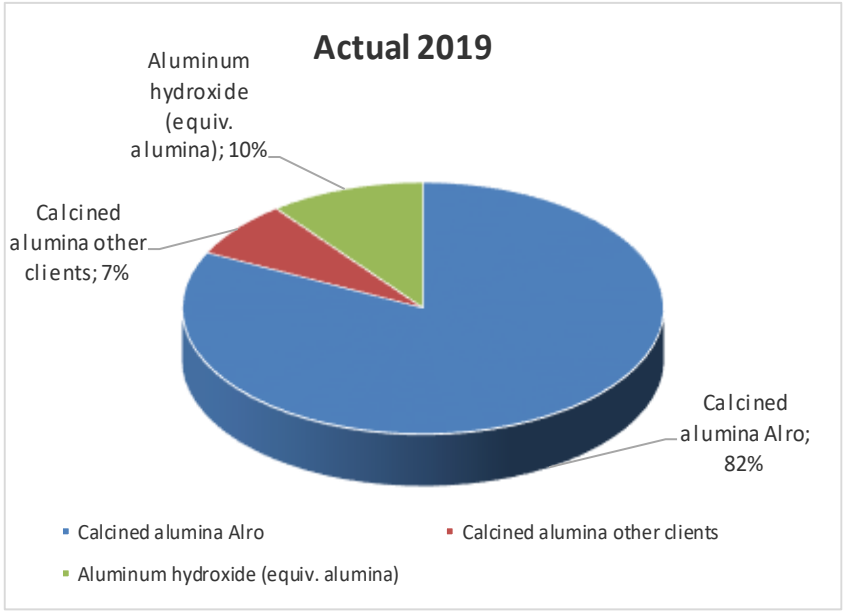
- Production of 364.550 tons of calcined alumina
- Sales of 357.650 tons of calcined alumina to Alro, 10.850 tons of calcined alumina and 102.300 tons aluminum hydroxide to other clients;
- Achieving revenues from sales of finished and semi-finished products in amount of 185 million usd;
- Positive result in amount of 0,5 million usd;

1. Targets for 2020 - sales

	Budget 2020	
	to	%
Calcined alumina Alro	357.650	83%
Calcined alumina other clients	10.850	3%
Aluminum hydroxide (equiv. alumina)	64.714	15%
Total sales	**433.214**	**100%**

	Actual 2019	
	to	%
Calcined alumina Alro	377.092	82%
Calcined alumina other clients	33.356	7%
Aluminum hydroxide (equiv. alumina)	48.030	10%
Total sales	**458.478**	**100%**





2. Revenues and expenses budget for 2020

Projected Income Statement for 2020	um	Actual 2019	Budget 2020
EXCHANGE RATE	**ron/usd**	**4,239**	**4,270**
Production	**tons**	**460.911**	**427.250**
Operational activity :			
Revenues from product sales		**184.570.880**	**163.845.499**
Operational expenditures :	**usd**	**181.530.274**	**161.866.405**
Production cost, out of witch:	**usd**	**171.511.761**	**152.012.705**
Raw materials	usd	105.746.282	88.933.967
Utilities	usd	45.740.149	41.567.642
Personnel expenses of production and maintenance section	usd	10.550.108	10.661.587
Maintenance & repairs	usd	3.170.200	4.164.011
Materials & supplies	usd	931.945	1.042.171
Depreciation	usd	5.373.076	5.643.327
Selling costs	**usd**	**1.344.958**	**1.127.123**
General and administrative expenses	**usd**	**8.673.555**	**8.726.577**
Operational result	**usd**	**3.040.606**	**1.979.094**
Change in Work in Process and Finished Goods Inventory	**usd**	**1.956.134**	**(2.166.375)**
Total other operating income	usd	19.805.666	2.355.096
Total other operating expense	usd	3.595.629	0
Other Non - Operational result :	**usd**	**16.210.037**	**2.355.096**
Total financial income	usd	2.328.715	0
Total financial expenses	usd	1.863.770	1.527.728
Financial result :	**usd**	**464.945**	**(1.527.728)**
Total revenues :	**usd**	**206.705.261**	**166.200.595**
Total expenses :	**usd**	**185.033.539**	**165.560.508**
Gross Profit	**usd**	**21.671.722**	**640.086**
Tax on profit	**usd**	**3.669.457**	**112.455**
Net profit	**usd**	**18.002.265**	**527.631**