BUDGET PRESENTATION - ALUM 2021

As of March, 2021

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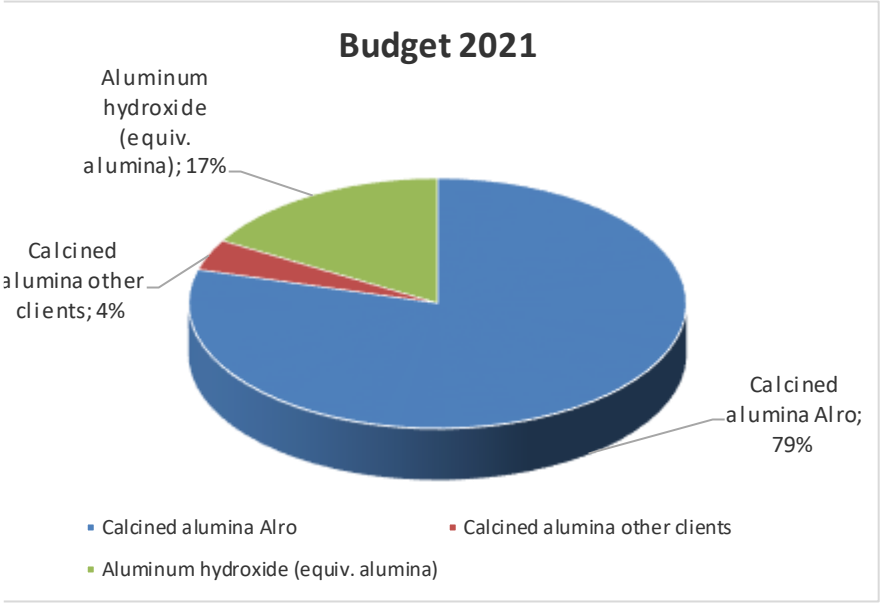
1. Targets for 2021

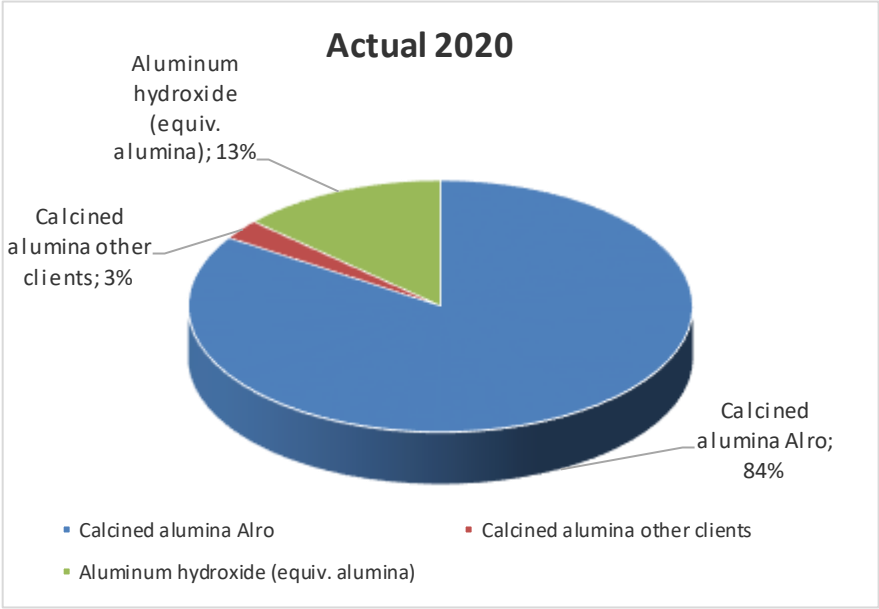
- Production of 413.050 tons of calcined alumina
- Sales of 395.600 tons of calcined alumina to Alro, 20.000 tons of calcined alumina and 133.000 tons aluminum hydroxide to other clients;
- Achieving revenues from sales of finished and semi-finished products in amount of 173 million usd;
- Positive result in amount of 1,7 million usd;

1. Targets for 2021 - sales

	Budget 2021 to	%
Calcined alumina Alro	395.600	79%
Calcined alumina other clients	20.000	4%
Aluminum hydroxide (equiv. alumina)	83.125	17%
Total sales	**498.725**	**100%**

	Actual 2020 to	%
Calcined alumina Alro	355.815	84%
Calcined alumina other clients	10.881	3%
Aluminum hydroxide (equiv. alumina)	56.268	13%
Total sales	**422.965**	**100%**





2. Revenues and expenses budget for 2021

Projected Income Statement for 2021	um	Actual 2020	Budget 2021
EXCHANGE RATE	**ron/usd**	**4,241**	**4,070**
Total production (equiv. alumina)	**tons**	**426.393**	**494.810**
Operational activity :			
Revenues from product sales		**157.883.972**	**172.980.926**
Operational expenditures :	**usd**	**156.614.540**	**170.674.886**
Production cost, out of witch:	**usd**	**146.367.532**	**159.182.305**
Raw materials	usd	90.846.584	102.698.971
Utilities	usd	34.759.966	32.189.040
Personnel expenses of production and maintenance section	usd	10.777.245	13.080.689
Maintenance & repairs	usd	2.989.171	4.300.103
Materials & supplies	usd	895.185	1.016.161
Depreciation	usd	6.099.382	5.897.341
Selling costs	**usd**	**1.415.083**	**1.392.540**
General and administrative expenses	**usd**	**8.831.925**	**10.100.041**
Operational result	**usd**	**1.269.432**	**2.306.040**
Change in Work in Process and Finished Goods Inventory	**usd**	**(1.495.567)**	**(1.372.798)**
Total other operating income	usd	20.969.758	2.345.012
Total other operating expense	usd	3.446.105	233.629
Other Non - Operational result :	**usd**	**17.523.654**	**2.111.383**
Total financial income	usd	555.035	12.000
Total financial expenses	usd	1.396.893	929.137
Financial result :	**usd**	**(841.857)**	**(917.137)**
Total revenues :	**usd**	**179.408.766**	**175.337.938**
Total expenses :	**usd**	**162.953.104**	**173.210.450**
Gross Profit	**usd**	**16.455.662**	**2.127.488**
Tax on profit	**usd**	**2.886.138**	**410.244**
Net profit	**usd**	**13.569.524**	**1.717.244**