BUDGET PRESENTATION - ALUM 2022

As of March, 2022

Content:

1. **Targets for 2022**
2. **Revenues and expenses budget for 2022**

1. Targets for 2022

- Production of 172.580 tons of calcined alumina

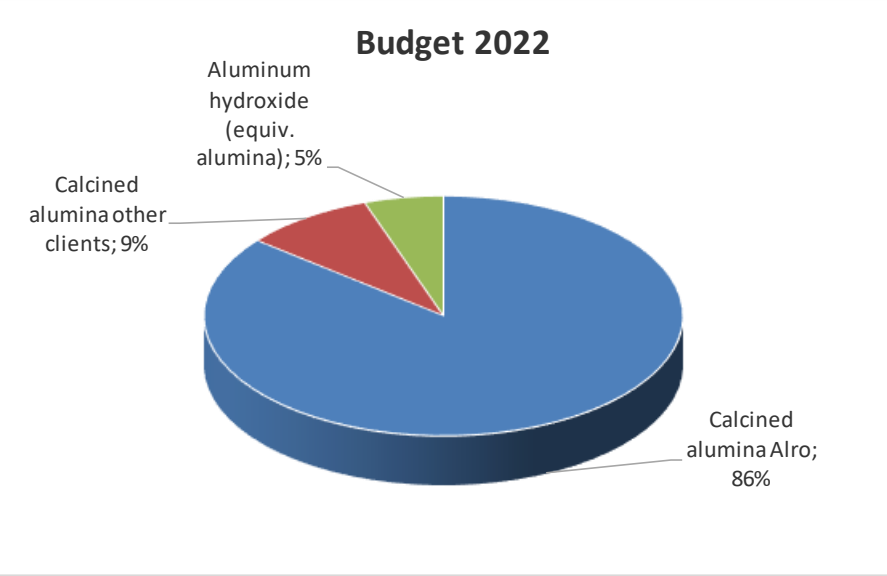
- Sales of 154.100 tons of calcined alumina to Alro, 15.916 tons of calcined alumina and 9.596 tons aluminum hydroxide to other clients;

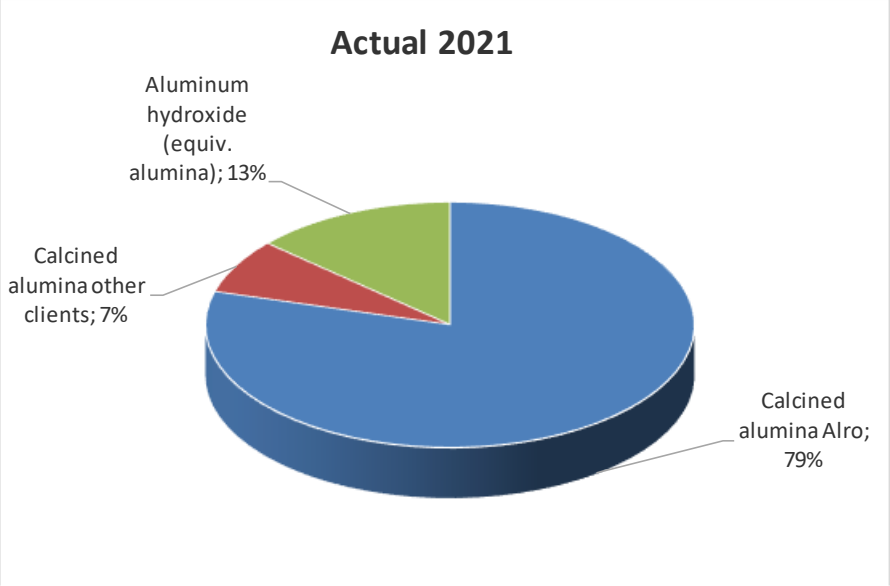
- Achieving revenues from sales of finished and semi-finished products in amount of 156 million usd;

1. Targets for 2022 - sales

	Budget 2022	
	to	%
Calcined alumina Alro	154.100	86%
Calcined alumina other clients	15.916	9%
Aluminum hydroxide (equiv. alumina)	9.596	5%
Total sales	**179.612**	**100%**

	Actual 2021	
	to	%
Calcined alumina Alro	389.583	79%
Calcined alumina other clients	35.360	7%
Aluminum hydroxide (equiv. alumina)	66.001	13%
Total sales	**490.945**	**100%**





2. Revenues and expenses budget for 2022

Projected Income Statement for 2022	um	Actual 2021	Budget 2022
EXCHANGE RATE	**ron/usd**	**4,163**	**4,400**
Total production (equiv. alumina)	**tons**	**498.603**	**176.250**
Operational activity :			
Revenues from product sales		**193.570.303**	**156.089.859**
Operational expenditures :	**usd**	**199.497.938**	**159.765.620**
Production cost, out of witch:	**usd**	**187.871.292**	**150.703.674**
Raw materials	usd	105.219.605	44.563.549
Utilities	usd	60.078.760	89.113.088
Personnel expenses of production and maintenance section	usd	11.909.289	9.731.752
Maintenance & repairs	usd	3.922.204	1.721.713
Materials & supplies	usd	1.092.217	780.362
Depreciation	usd	5.649.217	4.793.211
Selling costs	**usd**	**1.510.384**	**430.862**
General and administrative expenses	**usd**	**10.116.262**	**8.631.084**
Operational result	**usd**	**(5.927.635)**	**(3.675.761)**
Change in Work in Process and Finished Goods Inventory	**usd**	**4.210.762**	**(1.849.158)**
Total other operating income	usd	18.329.397	2.179.137
Total other operating expense	usd	2.340.634	424.744
Other Non - Operational result :	**usd**	**15.988.764**	**1.754.393**
Total financial income	usd	731.206	12.000
Total financial expenses	usd	17.240.756	841.435
Financial result :	**usd**	**(16.509.549)**	**(829.435)**
Total revenues :	**usd**	**212.630.906**	**158.280.995**
Total expenses :	**usd**	**214.868.565**	**162.880.956**
Gross result	**usd**	**(2.237.658)**	**(4.599.960)**
Income tax	**usd**	**4.846.345**	**5.101**
Net result	**usd**	**(7.084.003)**	**(4.605.061)**