

657/18.05.2016.

**Judet:** MEHEDINTI  
**Denumire societate:** SEVERNAV S.A.  
**Adresa:** DR. TR. SEVERIN, cod 220242, Calea Timisoarei nr. 204  
**Cod Registrul Comertului:** J25/3/1990  
**Capital social:** 12.603.865 lei

**Domeniu de activitate:** Constructia de nave si structuri plutitoare / Building of ships and floating structures  
**Cod CAEN (Rev. 2):** 3011  
**Cod fiscal/ CUI:** 1606030  
**Simbol:** SEVE

**SITUATIA POZITIEI FINANCIARE (NEAUDITATA) / FINANCIAL SITUATION (NON-AUDITED)**

|  | RON                | RON                |
|--|--------------------|--------------------|
|  | 01.01.2016         | 31.03.2016         |
| <b>ACTIVE / ASSETS</b>   |                    |                    |
| Imobilizari Necorporale / Intangible assets  | 13.568             | 8.021              |
| Imobilizari Corporale / Tangible assets  | 90.117.587         | 91.137.593         |
| Imobilizari Financiare / Financial assets  | 35.906             | 31.399             |
| <b>Total Active Imobilizate / Total non-current assets</b>   | <b>90.167.061</b>  | <b>91.177.013</b>  |
| Stocuri / Stocks   | 11.280.554         | 14.724.944         |
| Creante / Receivables  | 6.440.866          | 3.675.575          |
| Investitii pe Termen Scurt / Short Term Investments  |                    |                    |
| Casa si conturi la banci / Petty cash and Bank accounts  | 1.558.104          | 831.189            |
| <b>Total Active Circulante / Total current assets</b>  | <b>19.279.524</b>  | <b>19.231.708</b>  |
| <b>Cheltuieli in avans / Prepayments</b>   | <b>52.937</b>      | <b>25.501</b>      |
| <b>TOTAL ACTIVE / TOTAL ASSETS</b>   | <b>109.499.522</b> | <b>110.434.222</b> |
| Imprumuturi din emisiunea de obligatiuni, prezentandu-se separat imprumuturile din emisiunea de obligatiuni convertibile / Debenture loans, having a separate presentation of loans from issuance of convertible bonds |                    |                    |
| Sume datorate institutiilor de credit / Amounts owed to credit institutions  | 12.845.178         | 14.915.991         |
| Avansuri incasate in contul comenzilor / Pre-payments cashed for orders  | 2.511.385          | 2.496.333          |
| Datorii comerciale - furnizori / Commercial debts - suppliers (Accounts payable)   | 5.273.290          | 5.300.242          |
| Efecte de comert de platit / Bills to be paid  | 0                  | 0                  |
| Sume datorate entitatilor afiliate / Amounts due to affiliated entites   |                    |                    |
| Sume datorate entitatilor de care compania este legata in virtutea intereselor de participare / Payables to entites to which the company is linke by means of participating interests                                  |                    |                    |
| Alte datorii, inclusiv datoriile fiscale si datoriile privind asigurarile sociale / Oter debts, including fiscal debts and social security debts   | 2.111.186          | 2.747.476          |
| <b>Datorii pe Termen Scurt / Short Term Liabilites</b>   | <b>22.741.039</b>  | <b>25.460.042</b>  |
| Imprumuturi din emisiunea de obligatiuni, prezentandu-se separat imprumuturile din emisiunea de obligatiuni convertibile / Debenture loans, having a separate presentation of loans from issuance of convertible bonds |                    |                    |
| Sume datorate institutiilor de credit / Amounts owed to credit institutions  | 989.767            | 0                  |
| Avansuri incasate in contul comenzilor / Pre-payments cashed for orders  |                    |                    |
| Datorii comerciale - furnizori / Commercial debts - suppliers (Accounts payable)   |                    |                    |
| Efecte de comert de platit / Bills to be paid  |                    |                    |
| Sume datorate entitatilor afiliate / Amounts due to affiliated entites   |                    |                    |
| Sume datorate entitatilor de care compania este legata in virtutea intereselor de participare / Payables to entites to which the company is linke by means of participating interests                                  |                    |                    |
| Alte datorii, inclusiv datoriile fiscale si datoriile privind asigurarile sociale / Oter debts, including fiscal debts and social security debts   | 888.097            | 789.416            |
| <b>Datorii pe Termen Lung / Long Term Liabilities</b>  | <b>1.877.864</b>   | <b>789.416</b>     |
| <b>Provizioane / Provisions</b>  | <b>1.351.861</b>   | <b>1.114.832</b>   |

|  |                    |                    |
|--|--------------------|--------------------|
| <b>Venituri in avans / Advance revenues</b>  | <b>87.707</b>      | <b>81.645</b>      |
| Capital social / Share capital   | 12.603.865         | 12.603.865         |
| Prime de capital / Share premium   | 0                  | 0                  |
| Rezerve din reevaluare / Revaluation reserves  | 79.617.165         | 79.485.417         |
| Rezerve / Reserves   | 7.508.061          | 7.508.061          |
| Profitul sau pierderea reportata (sold D) / Profit or loss carried forward (Debit balance) | 17.516.070         | 16.156.292         |
| Profitul sau pierderea exercitiului financiar / Current financial year Profit or loss      | 1.228.030          | -452.764           |
| Repartizarea profitului / Distribution of profit   | 0                  | 0                  |
| <b>Total capitaluri proprii / Shareholders' equity</b>                                     | <b>83.441.051</b>  | <b>82.988.287</b>  |
| <b>TOTAL CAPITALURI PROPRII SI DATORII / TOTAL LIABILITIES AND EQU</b>                     | <b>109.499.522</b> | <b>110.434.222</b> |

**SITUATIA REZULTATULUI GLOBAL (NEAUDITATA) / TOTAL EARNINGS SITUATION (NON-AUDITED)**

|   | <b>RON</b>        | <b>RON</b>        |
|---|-------------------|-------------------|
|   | <b>31.03.2015</b> | <b>31.03.2016</b> |
| Cifra de afaceri neta / Net turnover                        | 4.621.507         | 8.351.553         |
| Venituri din exploatare - Total / Operating income - Total  | 12.304.953        | 12.199.150        |
| Cheltuieli din exploatare - Total / Operating costs - Total | 12.106.336        | 12.527.528        |
| Rezultat din exploatare / Operating earnings                | 198.617           | -328.378          |
| Venituri financiare / Financial income                      | 333.106           | 213.916           |
| Cheltuieli financiare / Financial costs                     | 439.904           | 338.302           |
| Rezultat financiar / Financial earnings                     | -106.798          | -124.386          |
| Rezultat curent / Current earnings                          | 91.819            | -452.764          |
| Venituri extraordinare / Extraordinary income               |                   |                   |
| Cheltuieli extraordinare / Extraordinary costs              |                   |                   |
| Rezultat extraordinar / Extraordinary earnings              |                   |                   |
| Venituri totale / Total income                              | 12.638.060        | 12.413.067        |
| Cheltuieli totale / Total costs                             | 12.546.240        | 12.865.831        |
| Rezultat brut / Gross earnings                              | 91.819            | -452.764          |
| Rezultat net / Net earnings                                 | 45.672            | -452.764          |
| Nr. mediu angajati / Average no. of employees               | 377               | 411               |

**INDICATORI ECONOMIC - FINANCIARI 31.03.2016 / ECONOMIC - FINANCIAL INDICATORS 31.03.2016**

|   |      |
|---|------|
| Indicatorul lichiditatii curente (Active curente/Datorii curente) / Quick ratio indicator (Current assets/Current liabilities)          | 0,75 |
| Indicatorul gradului de indatorare (Datorii Totale/Capital propriu*100) / Indebtedness ratio (Current liabilities/Shareholders' equity) | 31%  |
| Viteza de rotatie a clientilor (Sold mediu clienti/CA*90) / Clients turnover ratio (Clients average balance/Shareholders' equity*100)   | 45   |
| Viteza de rotatie a activelor imobilizate (CA/Active imobilizate) / Fix assets turnover ratio (Turnover/Fix assets*100)                 | 0,09 |

Director General /General Director  
Ing. Tirlea Victor



Director Economic /Financial Director  
Ec. Borintis Grigore