

Premises for establishing the Income and Expenditure Budget on 2015

When establishing the budget for 2015 we took into account the following:

- Maintaining the market share on the Romanian market and a leading position in the hospital segment;
- Development of the international market to 72% of total sales;
- Research to obtain marketing authorizations for products with an impact on the increase of future sales (2016-2020);
- Providing investments in production lines, quality control laboratories, the Research and Bioequivalence Center in order to maintain the authorization of good manufacturing practice in Romania and, in the US (Food and Drug Administration) as well as the countries where we have registered products for export.

Based on these considerations, sales plans were based on therapeutic classes and products, on the pharmaceutical market in Romania and on geographic areas and customer on the external market. Based on the sales programs the following were established:

- the production program;
- the program for purchasing raw materials and materials from import and domestic sources;
- the utility production program;
- equipment maintenance program;
- workforce needed and professional training to achieve the objectives.

The average exchange rate taken into account when establishing the Revenue and Expenditure Budget is 4.5 lei / euro.

When determining the expenses, the quarterly contribution for medicines covered by FNUASS and the budget of the Ministry of Health – the clawback tax on 2015 increased to 10.015 thousand lei compared to the level obtained in 2014 motivated by the growth in the fourth quarter of 2014 by 40% against the previous quarter, reaching in 2015 the amount of 35,000 thousand lei. This expenditure makes the level of rentability of the company drop, along with the self-financing capacity, in the financing program intended for the development of the production capability and an enhanced sales capacity. A decrease in the price of products with medical prescription by 20%, as per Ministry of Health Order 75/2009 is an element reducing the profit of 2015

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AUTHORITY for the LOCAL/CENTRAL PUBLIC ADMINISTRATION

Operatorul economic ANTIBIOTICE SA IASI

Headquarters in IASI, STR. VALEA LUPULUI NR. 1

Registration code 1973096

BUDGET OF INCOME AND EXPENDITURE ON 2015

		INDICATORS	Row no.	Obtained/ Preliminary on 2016
0	1	2	3	4
I.		TOTAL REVENUE (R.1= r.2+r.5+r.6)	1	339,845
	1	Total operating income, of which:	2	332,832
		a) subsidies, according to legal provisions in force	3	
		b) transfers, according to legal provisions in force	4	
	2	Financial income	5	7,013
	3	Extraordinary income	6	
II		TOTAL EXPENDITURE (R.7=r.8+r.20+r.21)	7	313, 733
	1	Operating expenses, out of which:	8	36,848
	A.	Expenditure on goods and services	9	173,255
	B.	expenses on taxes, fees and similar charges	10	25,800
	C.	Staff related expenses, of which:	11	71,126
	C0	Payroll expenses(R.13+R.14)	12	
	C1	expenses on salary	13	52,190
	C2	bonuses	14	5,485
	C3	other staff related expenses, of which:	15	
		expenditure on compensatory payments for staff redundancies	16	
	C4	Expenditure related to the mandate contract and other management and control bodies, commissions and committees	17	881
	C5	social insurance and social protection expenses, special funds and other legal obligations	18	12,570
	D.	other operating expenses	19	14,754

	2	Financial expenses	20	17,758
	3	Extraordinary expenses	21	
III		GROSS RESULT (profit / loss)	22	26,112
IV		INCOME TAX	23	4,850
V		ACCOUNTING PROFIT LEFT AFTER WITHDRAWING INCOME TAX, out of which:	24	21,262
	1	Legal provisions	25	0
	2	Other reserves representing fiscal facilities provided by law	26	3,714
	3	Covering accounting losses from previous years	27	
	4	Establishing our own funding sources for projects co-financed from external loans, as well as creating the necessary resources to repay the capital, interest rates, commissions and other costs associated with these loans	28	
	5	Other distributions provided by law	29	
	6	Accounting profit remaining after deducting the amounts from rows 25, 26, 27, 28, 29	30	21,262
	7	Employee participation to profit up to 10% of the net profit but not more than the level of an average monthly salary obtained by the economic operator in the respective financial year	31	2,200
	8	Minimum 50% payments to the state or local budget in the case of autonomous companies or dividends due to shareholders for national companies / companies with full or majority state-owned capital, out of which:	32	11,731
	a)	- dividends due to the state budget	33	6,219
	b)	- dividends due to the state budget	33a	
	c)	- dividends due to other shareholders	34	5,512
	9	The profit not allocated as intended under r.31 -r.32 is allocated to other reserves and constitutes its self-financing sources	35	9,351
VI		REVENUE FROM EUROPEAN UNION FUNDS	36	
VII		ELIGIBLE EXPENSES FROM EUROPEAN FUNDS, of which	37	
	a)	material expenses	38	
	b)	payroll expenses	39	
	c)	expenditure on service provision	40	
	d)	advertising and publicity expenses	41	

		e) other expenses	42	
VIII		INVESTMENT FINANCING SOURCES, of which:	43	39,875
	1	Allowances from the budget	44	
		budgetary allocations relative to payments commitments from previous years	45	
IX		EXPENDITURE ON INVESTMENTS	46	39,784
X		EXPLANATORY DATA	47	
	1	No. of expected staff by the end of the year	48	1,465
	2	Total average no. of employees	49	1,465
	3	Average monthly earnings per employee (lei / person) determined on the basis of salary costs*)	50	3,127
	4	Average monthly earnings per employee based on payroll costs (lei/person) (r.13/r. 49)/12*1000	51	2,969
	5	Labor productivity in value units per total average staff (thousand lei/person) (R.2 / R.49)	52	227
	6	Labor productivity in physical units per total average staff (amount of finished products/person)	53	
	7	Total expenditure per 1000 lei total income (r.7/r.1)x1000	54	923
	8	Outstanding payments	55	0
	9	Outstanding claims	56	38,600

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