



TO: BUCHAREST STOCK EXCHANGE  
  
FINANCIAL SUPERVISORY AUTHORITY  
Financial Instruments and Investors Sector

Current report in accordance with: Law 24/2017, FSA  
Regulation no. 5/2018  
Report date: February 25, 2022  
Regulated market on which issued securities are traded:  
*Bucharest Stock Exchange, Premium category*

## Unaudited preliminary financial statements for the financial year 2021

EVERGENT Investments prepared the unaudited individual financial statements for the financial year 2021, in compliance with the International Financial Reporting Standards (IFRS) adopted by the European Union and in accordance with the FSA Norm no. 39/2015 for the approval of the accounting regulations compliant with the International Financial Reporting Standards applicable to entities that are authorized, regulated and supervised by the Financial Supervisory Authority.

The net result, which is EVERGENT Investments performance indicator, increased by 166% compared to the previous year. The value of the net result is 149.3 million lei, which includes the net profit of 46.4 million lei and the net gain of 102.9 million lei from the sale of the financial assets classified at the fair value through other comprehensive income (IFRS 9 accounting treatment).

Main items of the unaudited separate preliminary financial results:

RON	Variation 2021/2020 (%)	2021	2020
<b>a. Financial position</b>			
Total assets	19.5	2,552,818,621	2,135,262,172
Total debts	24.7	169,880,091	136,227,046
Total equities	19.2	2,382,938,530	1,999,035,126
<b>b. Comprehensive income</b>			
Net profit	696	46,388,634	5,827,026
Other comprehensive income		414,730,637	(153,769,319)
Total comprehensive income for the period		461,165,116	(147,912,706)

The unaudited separate preliminary financial results for the financial year 2021 can be viewed at this [link](#).

**The investors and analysts' conference call** for the presentation of the 2021 preliminary financial statements will take place on **March 2, 2022** starting at **15:00**. The event attendance information is available on [www.evergent.ro](http://www.evergent.ro) and [www.bvb.ro](http://www.bvb.ro).

The unaudited separate preliminary financial results may be subject to changes depending on the events subsequent to the balance sheet closing and the financial auditor's opinion.

Claudiu Doros  
President and CEO

Michaela Puscas  
Compliance Manager

## **EVERGENT Investments S.A.**

### **Preliminary individual financial statements unaudited on 31<sup>st</sup> December 2021**

Prepared in accordance with Accounting Regulations compliant with the International Financial Reporting Standards applicable to entities authorized, regulated and supervised by the Financial Supervisory Authority in the field of Financial Instruments and Investments, approved by Finical Supervisory Authority's Rule no. 39/ 2015

---

*This report presents the unaudited, preliminary financial statements of EVERGENT Investments on 31<sup>st</sup> December 2021, prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union, as well as Rule no. 39/2015 issued by the Financial Supervisory Authority (FSA). The presented financial statements are preliminary and may be subject to change.*

## Contents

	page
1. Company presentation	3
2. Evolution of the main of financial position elements and preliminary results on 31 <sup>st</sup> December 2021	4
3. Individual statement of comprehensive income for the financial period concluded on 31 <sup>st</sup> December 2021	6
4. Individual statement of financial position on 31 <sup>st</sup> December 2021	8

---

*This report presents the unaudited, preliminary financial statements of EVERGENT Investments on 31<sup>st</sup> December 2021, prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union, as well as Rule no. 39/2015 issued by the Financial Supervisory Authority (FSA). The presented financial statements are preliminary and may be subject to change.*

## 1. Company Presentation

**EVERGENT Investments SA** (the „**Company**”), is setup as a Romanian private-law legal entity, organized as public limited company, classified according to applicable regulations as Investment Company Alternative Investment Fund – I.C.A.I.F., category Alternative Investment Fund for Retail Investors – A.I.F.R.I., with a diversified investment policy, open, self-managed.

The Company is authorized by the Financial Supervisory Authority (FSA) as an Alternative Investment Fund Manager, by *Authorization no. 20/23.01.2018*, and as Alternative Investment Fund for Retail Investors (A.I.F.R.I.), by *Authorization no. 101/25.06.2021*.

The headquarters of the Company is located in Pictor Aman street, no. 94C, Bacau municipality, Bacau County, Romania.

According to its Memorandum of Association (FSA Certificate no. 192/19.09.2019), the Company’s main object of activity consists in:

- a) Portfolio management;
- b) Risk management;
- c) other collective management auxiliary and related activities, allowed by the law in force.

The Company is self-managed in an unitary system.

Shares issued by EVERGENT Investments SA are registered with Bucharest Stock Exchange (“BVB”), main market, Premium category, indicative EVER, since 29<sup>th</sup> March 2021 (before this date the Company’s shares were traded under “SIF2” indicative).

The record of the shares and shareholders is kept according to the law by Depozitarul Central S.A. Bucharest.

Asset deposit services are provided by BRD – Société Générale S.A. – a company authorized by the National Committee for Securities, whose attributions and prerogatives have been taken over by FSA

## 2. Evolution of the main of financial position elements and preliminary results on 31<sup>st</sup> December 2021

In 2021, the Company's financial position and performance registered a significant increase in comparison to the previous year, due to the continuation of the upward trend of financial market quotes started in the last part of 2020, following their significant decrease at the start of the crisis generated by the COVID-19 epidemic.

**Net result, of 149,3 mil. lei, the Company's performance indicator including net profit and net gain from the sale of financial assets measured at fair value through other comprehensive income (FVTOCI), increased by 166% in comparison to the previous year.**

(lei)	2021 (unaudited)	2020 (audited)
Net profit	46.388.634	5.827.026
Gain from the sale of FVOCI* financial assets	102.908.216	50.247.530
<b>Net result</b>	<b>149.296.850</b>	<b>56.074.556</b>

\* represents a reclassification from reserves from the revaluation of FVTOCI financial assets to retained earnings

### **Individual statement of comprehensive income**

In 2021, the Company's **net profit** was 46,4 mil. lei, significantly higher than that registered in the previous year.

In 2021, the level of dividends distributed to companies in the portfolio, reflected in **dividend revenue**, was lower than that registered in the previous year as a result of the impact of Covid-19 crisis, the caution of companies and/or certain restrictions imposed or recommendations made by the European regulation authorities in certain activity sectors.

Profit increase was mainly due to **net gain from financial assets at fair value through profit or loss (FVTPL)** registered in 2021, of 25,5 mil. lei (2020: net loss of 50 mil. lei).

**The gain corresponding to the sale of FVOCI financial assets**, of 102,9 mil. lei, reflected in retained earnings is twice as high as that registered in the previous year.

**Total operating expenses** increased by 22% in comparison with those registered in the previous year, increased caused mainly by the increase of the Company's performance indicators, net result, which increased by 166%..

**Comprehensive income** was also significantly influenced by the net gain from the revaluation of FVTOCI financial assets in 2021, of 414,3 mil. lei, caused mainly by the increase of listed shares in the portfolio, classified in this category.

---

*This report presents the unaudited, preliminary financial statements of EVERGENT Investments on 31<sup>st</sup> December 2021, prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union, as well as Rule no. 39/2015 issued by the Financial Supervisory Authority (FSA). The presented financial statements are preliminary and may be subject to change.*

### ***Individual statement of financial position***

In 2021, **total assets** of EVERGENT Investments increased by about 20%, mainly due to the increase of **FVTOCI financial assets** value, caused by the positive evolution of listed shares in the portfolio classified in this category and due to the increase of bank deposits caused by the share sale volume.

Increase of total liabilities was largely caused by the increase of **deferred tax liability** corresponding to the **reserve from the revaluation of FVTOCI financial assets**, that increased in 2021. Deferred profit tax was calculated and registered in accordance with the provisions of IFRS.

---

*This report presents the unaudited, preliminary financial statements of EVERGENT Investments on 31<sup>st</sup> December 2021, prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union, as well as Rule no. 39/2015 issued by the Financial Supervisory Authority (FSA). The presented financial statements are preliminary and may be subject to change.*

## 2. Individual statement of comprehensive income for the financial period concluded on 31<sup>st</sup> December 2021

<i>In LEI</i>	<b>2021</b> <i>(unaudited)</i>	<b>2020</b> <i>(audited)</i>
<b>Revenue</b>		
Gross dividend revenue	54.656.711	89.107.709
Interest revenue	4.718.481	2.913.568
Other operating revenue	1.030.926	1.082.041
Net gain/(net loss) from financial assets at fair value through profit or loss	25.460.617	(50.074.477)
Net gain from the sale of non-financial assets	-	191.429
Net gain/(net loss) from the revaluation of property investments	143.329	(33.547)
<b>Expenses</b>		
(Loss)/Loss reversal from assets impairment	3.895.437	(275.130)
(Loss)/loss reversal from the impairment of non-financial	(28.989)	628
(Costs)/reversal of provisions for risks and expenses	(1.620.399)	239.144
Wages, indemnities and other similar expenses	(29.426.547)	(23.607.641)
Other operating expenses	(10.477.957)	(9.067.642)
<b>Operating profit</b>	<b>48.351.609</b>	<b>10.476.082</b>
Expenses with interest related to leasing contracts	(42.218)	(39.736)
<b>Profit before tax</b>	<b>48.309.391</b>	<b>10.436.346</b>
Profit tax	(1.920.757)	(4.609.320)
<b>Net profit of the period</b>	<b>46.388.634</b>	<b>5.827.026</b>
<b>Other comprehensive income elements</b>		
Reserve increase/ (decrease) from the revaluation of property, plant and equipment, net of deferred tax	439.940	(170.598)
Net gain/(net loss) from the revaluation of equity instruments at fair value through other comprehensive income (FVTOCI)	414.290.697	(153.598.721)
<b>Other elements of comprehensive income – elements that will not be reclassified in profit or loss</b>	<b>414.730.637</b>	<b>(153.769.319)</b>
Net gain from the revaluation of FVTOCI bonds	45.845	29.587
<b>Other elements of comprehensive income – elements to be reclassified in profit or loss</b>	<b>45.845</b>	<b>29.587</b>
<b>Other comprehensive income elements - Total</b>	<b>414.776.482</b>	<b>(153.739.732)</b>
<b>Total comprehensive income of the period basic and diluted earnings per share (net profit per share)</b>	<b>461.165.116</b>	<b>(147.912.706)</b>
	<b>0,0477</b>	<b>0,0059</b>

*This report presents the unaudited, preliminary financial statements of EVERGENT Investments on 31<sup>st</sup> December 2021, prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union, as well as Rule no. 39/2015 issued by the Financial Supervisory Authority (FSA). The presented financial statements are preliminary and may be subject to change.*

**Basic and diluted earnings per share (including gain from the sale of FVTOCI financial assets)**

0,1536

0,0571

**Claudiu Doros**  
President and CEO

**Mihaela Moleavin**  
CFO

---

*This report presents the unaudited, preliminary financial statements of EVERGENT Investments on 31<sup>st</sup> December 2021, prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union, as well as Rule no. 39/2015 issued by the Financial Supervisory Authority (FSA). The presented financial statements are preliminary and may be subject to change.*



### 3. Individual Statement of Financial Position on 31<sup>st</sup> December 2021

In LEI	31 <sup>st</sup> December 2021 (unaudited)	31 <sup>st</sup> December 2020 (audited)
<b>Assets</b>		
Cash and current accounts	267.380	327.423
Bank deposits with initial maturity within 3 months	157.466.639	85.057.575
Financial assets measured at fair value through profit or loss	381.215.357	364.462.371
Financial assets measured at fair value through other comprehensive income	1.952.286.731	1.643.409.645
Bonds at fair value through other comprehensive income	3.982.215	3.802.401
Bonds at amortized cost	34.171.645	16.644.595
Other financial assets at amortized cost	5.361.399	8.104.606
Other assets	1.579.222	344.410
Investment property	4.247.186	4.103.857
Intangible assets	8.308.912	7.503.594
Right-of-use asset	3.570.975	1.132.811
Intangible assets	360.960	368.884
<b>Total assets</b>	<b>2.552.818.621</b>	<b>2.135.262.172</b>
<b>Liabilities</b>		
Lease liabilities	3.511.637	1.070.045
Dividends payable	34.036.742	35.818.292
Current tax liabilities	-	4.171.854
Financial liabilities at amortized cost	1.833.601	944.439
Other liabilities	3.409.990	3.292.889
Provisions for risks and expenses	1.749.743	129.344
Deferred tax liabilities	125.338.378	90.800.183
<b>Total liabilities</b>	<b>169.880.091</b>	<b>136.227.046</b>
<b>Equity</b>		
Share capital	510.105.062	514.402.388
Retained earnings	981.801.980	871.860.684
Reserves from the revaluation of property, plant and equipment	8.967.836	8.527.896
Reserves from the revaluation of financial assets at fair value through other comprehensive income	903.246.143	591.817.817
Treasury shares	(41.119.507)	(9.595.338)
Equity-based payments to employees, directors and administrators	16.252.012	18.457.300
Other equity elements	3.685.004	3.564.379
<b>Total equity</b>	<b>2.382.938.530</b>	<b>1.999.035.126</b>
<b>Total liabilities and equity</b>	<b>2.552.818.621</b>	<b>2.135.262.172</b>

**Claudiu Doros**  
President and CEO

**Mihaela Moleavin**  
CFO

*This report presents the unaudited, preliminary financial statements of EVERGENT Investments on 31st December 2021, prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union, as well as Rule no. 39/2015 issued by the Financial Supervisory Authority (FSA). The presented financial statements are preliminary and may be subject to change.* 8