



# TURISM, HOTELURI, RESTAURANTE MAREA NEAGRA S.A.

Sediul: România, Mangalia, str.Lavrion nr.29, jud.Constanța Tel:+40-241-752-452 Fax:+40-241-755-559  
Nr. Înregistrare Registrul Comerțului Constanța: J13/696/1991, CIF: RO2980547,  
Cont IBAN: RO71 RNCB 0117 0151 6314 0001, Banca Comercială Română – Agenția Mangalia  
Capital social subscris si varsat : 57.600.848,70 lei

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## Point 4 of the OGMS agenda from 29 / 30.04.2022

**Analysis of the fulfillment of the indicators and performance objectives approved for the financial year 2021**

**The situation of achieving the performance indicators and the objectives approved by the GMS, for the year 2021, is presented in tables no. 1 and 2 below:**

**Table no.1 – PERFORMANCE INDICATORS**

Indicator	Minimum values approved by the GMS for 2021	Made on 31.12.2021	Completed 31.12.2020 / Minimum values approved by the GMS (%)
0	1	3	5
Operating gross profit (lei)	4.115.000	58.242.115	1415,36%
Operating EBITDA Margin (Operating Activity + Depreciation Result) / Turnover * 100 (%)	23,42%	157,73%	673,48%

Consequently, the indicator related to the gross operating profit was achieved in proportion of 1415.36%. This increase is due to the revenues obtained as a result of the revaluation at fair value, on 31.12.2021, of real estate investments (leased assets).

The EBITDA margin also experienced an increase compared to the forecasted one, all due to the income from the evaluation of the Real Estate Investments.



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**Table no.2– OBJECTIVES**

Objective	Description	Made on 31.12.2021
<b>Implementation of the development and restructuring strategy approved by the GMS</b>	Hotel asset management	<b>Accomplished</b>
	Accessing Government grants to support the Horeca sector;	<b>Accomplished</b>
	Realization of investment plans in correlation with the objectives regarding the development of the business and of the general economic environment	<b>Accomplished</b>

President of the Board of Directors  
 Dna Mihaela Ichim