



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 și varsat : 57.600.848,70 lei

www.thrmareaneagra.ro

Material related to item no. 4 of the OGMS agenda regarding the Analysis of the fulfillment of the indicators and performance objectives approved for the financial year 2020

The situation of achieving the performance indicators and the objectives approved by the GMS, for 2020, is presented in tables no. 1 and 2 below:

Indicator	Minimum values approved GMS	Share	BVC 2020 (lei)	Achieved on 31.12.2020	Achieved on 31.12.2020/ BVC 31.12.2020 (%)	Achieved 31.12.2020/ Minimum values approved GMS (%)
0	1	2	4	5	6	7
Gross operating profit (lei)	6.765.110	40%	6.765.110	5.866.333	86,71%	86,71%
EBITDA margin (Expl. Result, + depreciation) / turnover *100 (%)	23%	30%	29,63%	50,95%	171,94%	221,53%
Occupancy rate	60%	30%	60%	29,00%	48,33%	48,33%

Table no.1 - PERFORMANCE INDICATORS

As can be seen in the table above, only the EBIDTA Margin indicator (50.95%) was achieved, both in terms of the BVC (29.63%) and the minimum value approved in the GMS (23 %), the indicators Gross operating profit and Occupancy rate being strongly affected by the spread of the SARS-CoV-2 coronavirus, which had the effect of delaying the opening of hotel units.

Table no.2 - OBJECTIVES



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Objective	Description	Achieved on 31.12.2020
Implementation of the development and restructuring strategy approved by the GMS	Taking over the activity of spa treatment and obtaining authorizations for carrying out this type of activities on their own	Achieved
	Continuation of the procedures for obtaining the certificate of attestation of the ownership right over the land related to the Băi Reci asset from Eforie Sud	Not achieved
	Reduction of the average duration of receivables collection - customers (2020 compared to 2019)	Reduced by 17,54%
	Sale of assets as part of the company's development and restructuring strategy	18.327.776 lei

Regarding the objective **“Sale of assets within the strategy of development and restructuring of the company”** on 31.12.2020, it was made following the sale of the Athena Complex in Saturn (hotel and restaurant - building and related land), the Gloria Hotel in Eforie Sud (building), the Danube restaurant in Saturn (building) and related land) and land related to the Luna Park Buffet in Saturn.

Board of Directors