



S.C. TURBOMECHANICA S.A.

244 Iuliu Maniu Bd. Sector 6 Postal Code 061126 Bucharest - Romania

Tel.: (+4) 021 434 07 41 Fax: (+4) 021 434 09 21; (+4) 021 434 31 65

Trade Registry Code J40/533/1991

Fiscal Registration Code RO3156315 Sole Registration Code 3156315

Fully Paid Share Capital 36.944.247,50 RON

www.turbomecanica.ro; e-mail: office@turbomecanica.ro

SEMESTRIAL REPORT ACCORDING TO THE LAW 297/2004 ARTICLE 227 AND CNVM REGULATION NO.1/2006

REPORT DATE : 24.07.2015

S.C.TURBOMECHANICA S.A.

REGISTERED OFFICE: 244 Iuliu Maniu Blv., District 6, Bucharest ROMANIA.
TRADE REGISTRY NUMBER AND INCORPORATION DATE : J40 / 533/1991;
FORM OF OWNERSHIP: Majority private;
MAIN ACTIVITY: 3030 Manufacturing of Aircrafts and Spaceships ;
SOLE REGISTRATION CODE: RO3156315;

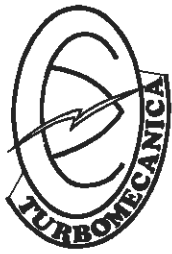
REGULATED MARKET ON WHICH THE SECURITIES ISSUED ARE TRADED:
Bucharest Stock Exchange ;
CALLED-UP AND PAID IN SHARE CAPITAL : 36.944.247,5 RON.

1. ECONOMIC AND FINANCIAL SITUATION

A. Balance Sheet Statement: assets that represent at least 10 % of total assets; cash and other liquid cash; reinvested earnings; total current assets; company's debt situation; total current liabilities; they are shown in semestrial reporting forms, balance sheet at 30 June 2015, attached to this report.

B. Financial Results Report (profit and loss): net sales; gross sales; items of expenditure with a percentage of at least 20% in net sales or gross income; risk provisions for various expenses; reference to any sale or closing for a field of activity within the past six months or which follows to be carried out in the next 6 months; they are found in the same document attached.

C. cash flow: all changes in the level of cash within the core business, of investments and financial activity, the level of cash at the beginning and at the end of the period are presented in the attached financial statements.
The financial statements at 30 June, 2015 above-mentioned are unaudited financially.



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2. COMPANY'S ACTIVITY ANALYSIS

2.1 Tendencies, elements, events or uncertainty factors that affect or could affect liquidity:

There were no trends, items, events or significant uncertainty factors that could affect the liquidity. An important liquidity risk factor is the continuing recession of the aeronautics manufacturing market.

2.2. The effects on the financial statements of all capital expenditures, current or anticipated, over the financial situation:

In the first six months of 2015 S.C. TURBOMECHANICA S.A. has achieved an operating income in the amount of 24.119.452 RON, and operating expenses in the amount of 21.213.739 RON.

If the evolution of Turnover is analyzed, it can be observed an increase by 46.07%, in comparison to the same period of the previous year (30 June 2014), even though the operating expenses recorded as well a 30.47% increase, compared to the same period of 2014.

The share of the company is 31.230.733 RON.

2.3. Events, transactions, economic changes that significantly affect the revenues generated by the main activity: SC Turbomecanica S.A. operates in terms of business continuity and does not intend to liquidate its activities.

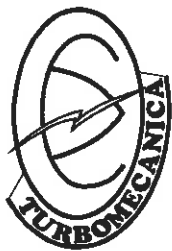
This result was achieved given that the company realized and operating income in the amount of 24.119.452 RON and operating expenses in the amount of 21.213.739 RON.

The highest percentage of this revenue has been achieved from manufacturing activities specific to company's activity profile.

3. CHANGES AFFECTING CAPITAL AND MANAGEMENT OF THE COMPANY.

3.1 Cases in which TURBOMECHANICA S.A. was unable to respect its financial obligations: There were no such cases. The Company has complied with all its financial obligations regarding the payment terms to suppliers and significant creditors.

3.2 Amendments to the rights of the securities holders issued by S.C. TURBOMECHANICA S.A. : there were no changes in the reporting period.



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3.3 Issues that were discussed, by the security holders:

During the period under review, there were held two significant meetings: the General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders, both on 28th April 2015. The decisions adopted during these meetings are: the decision no. 2/28 April 2015, respectively the decision no. 3/28 April 2015.

The issues debated, as well as the decisions adopted have been recorded in this year's current reports.

4. SIGNIFICANT TRANSACTIONS

4.1. Major transactions concluded by the issuer with persons acting in concert with or involving these persons in the relevant time period: no case.

5. ANNEXES:

- management report as at 30 June 2015;
- financial statement report as at 30 June 2015;
- financial results report as at 30 June 2015;
- economic and financial indicators as at 30 June 2015;
- management statement;

PRESIDENT - GENERAL DIRECTOR

Eng.

VIEHMANN

RADU



ECONOMIC COMERCIAL MANAGER

Ec.

ANGHEL CLAUDIA