

GROUPE RENAULT

Liviu Bocsaru, CFO Renault Group Romania: “In 2015 the turnover increased. We want to keep up the dynamism of the Group’s activities”

What was the evolution of Automobile Dacia turnover in 2015?

The turnover increased by 1.76% compared to 2014. In 2015, Dacia recorded a turnover of 4.3 bn. euros (19.165 million lei).

In 2014, Dacia’s profit was on the increase. Is the tendency the same for 2015?

In 2015, the net result reached 448 million lei, with an increase of 20.43% compared to 2014.

What has led to this increase?

The operating profit is very important to us because it shows that the company’s results were efficiently used. In 2015, the operating profit was 4 million lei bigger than in 2014. Another explanation of the net result in 2015 was the improvement of the financial result with 91 million lei compared to 2014. This was generated by profitable financial investments.

How did exports contribute to this growth?

As in previous years, exports level is really high, i.e. 90%. This, on the one hand, is beneficial because exports make the production level stay close to its maximum capacity. On the other hand, for each plant the domestic market is important – a market where approximately 20% of production should be sold.

What happens with the company’s profit?

According to the decision taken within the Annual General Meeting, the profit will be split as follows: 5% goes to the legal reserve, 15% will be reinvested, and the rest of 80% will be distributed as dividends to shareholders.

These results reflect Dacia’s activities, mainly on the Mioveni industrial site. How do you comment the turnover for all Renault activities in Romania?

In 2015, Renault Group Romania had a turnover of 4.7 bn. euros.

Investments continued at Dacia, but also in the entire Group. What’s the level of investments?

Since 2000, the total amount of investments made by Renault Group Romania has reached 2.4 billion euros. We are talking about investments in products (vehicles, engines, gearboxes, etc.), as well as investments in the optimization of the manufacturing process (working conditions, automatization, quality and cost reduction). The biggest share of this amount was, of course, allotted to Dacia industrial site.

Will the investments continue?

<http://dev.gruprenault.ro/en/media/press/2016/liviu-bocsaru-cfo-renault-group-romania-2015-turnover-increased-we-want-keep>

GROUPE RENAULT

Any company that wants to stay competitive should continuously invest both in new products and technologies, but also in the optimization of its manufacturing and business processes. Of course, we will continue to invest. First and foremost in order to prepare future projects, and 2016 and 2017 will be very important in this respect.

What is your forecast for the 2016 turnover?

Usually, we do not communicate our sale and financial forecasts. We want to keep up the dynamism of the Group's activities and we need to closely watch our competitiveness, especially on the industrial site.

Recently, you won "the best CFO" award given by the magazine Capital. What does this mean for you and your teams?

The award means very much to us. It is not an individual award, but a collective one that I share both with the financial teams and the rest of RGR. I dedicate the award to the teams I work with. And in these teams there are accountants, economists, engineers, remarkable people who understood that the finance department is strategic for a company and that they can contribute significantly to its performance.

Liviu Bocsaru was born in 1972 in Pitesti. He's a graduate of the Faculty of Economic Sciences in Craiova. In 1996 he joins Dacia and starts working in the Purchasing department. Since 1999, he occupied, in turns, the following positions: head of economic efficiency services, head of audit and special missions services, head of financial and controlling department for engineers and IT. In 2007 he is appointed in charge with the financial management of Renault Mécanique Roumanie, and in 2009 head of financial and controlling department of the Powertrain Plant. In 2010 he joins the commercial unit (RCR) as financial director and two years later he is appointed CFO Renault Group Romania.

For more info on the 2015 financial year for Dacia, you can click [here](#).