

Deloitte – Sustainability Alert

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Romania Transposes EU's CSRD at Local Level: OMF 85/2024 Ushers in a New Era of Transparency for companies

Romania's new finance order, **OMF 85/2024**, transposing the **CSRD (EU) 2022/2464** at local level, is shaking up how companies do their annual reports, making them include a lot more information about their sustainability efforts, especially for those who haven't had to report this before.

According to the rules of **OMF 85/2024**, here's when companies following **the OMF 1802/2014** or **OMF 2844/2016** accounting rules need to start reporting on their sustainability information:

Reporting in 2025 for the year 2024:

- Medium and large-sized public-interest entities having more than 500 employees on average during the financial year at the time of the balance sheet date.
- Public-interest entities that are parent companies of a large group, which, on a consolidated basis, have more than 500 employees on average at the balance sheet date.

Reporting in 2026 for the year 2025:

- Medium and large-sized entities that are not public-interest entities.
- Parent companies of a large group that are not public-interest entities.

Reporting in 2027 for the year 2026:

- Entities listed on regulated markets not meeting the size criteria for sustainability reporting for 2024 and 2025.

Reporting in 2029 for the year 2028:

- Romanian branches or subsidiaries whose ultimate parent companies are governed by the laws of a third country, subject to specific size criteria.

The criteria for classifying medium-sized and large entities are based on exceeding at least two of the following three thresholds as of the balance sheet date:

- (a) Total assets: 17,500,000 LEI (approximately 3,946,953 EUR);
- (b) Net turnover: 35,000,000 LEI (approximately 7,893,906 EUR);
- (c) Average number of employees during the financial year: 50.

Large groups are defined as those consisting of parent companies and subsidiaries included in the consolidation, which, on a consolidated basis, exceed at least two of the following three criteria at the parent's balance sheet date:

- (a) Total assets: 105,000,000 LEI (approximately 23,681,717 EUR);

- (b) Net turnover: 210,000,000 LEI (approximately 47,363,435 EUR);
- (c) Average number of employees during the financial year: 250.

Very important:

- Non listed entities that are part of a consolidated group reporting within the European Union or a third country may be exempt from individual sustainability reporting in Romania under certain conditions.
- The sustainability report will be subjected to mandatory limited assurance.

For further questions regarding the aspects mentioned in this alert, please don't hesitate to contact us:



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