



SINTEZA S.A.
Șos. Borșului no. 35
410605 ORADEA - ROMANIA



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VAT Reg.No.: RO 67329
Reg.No.at Commerce Register: J.05/197/1991

BANK: BANCA TRANSILVANIA ORADEA
IBAN EURO:RO61BTRL00504202N98396XX

SWIFT CODE: BTRL RO22XXX

PRELIMINARY REPORT FOR FINANCIAL RESULTS OF THE YEAR 2018

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|---|-------------------------------|
| ➤ - DATE OF REPORT | - 28.02.2019 |
| ➤ - NAME OF ISSUING COMPANY | - SC "SINTEZA" SA |
| ➤ - HEADQUARTERS | - ORADEA, BORSULUI ROAD No.35 |
| ➤ - TELEPHON: | - 0259456116 |
| ➤ - REGISTRATION CODE NUMBER: | - 67329 |
| ➤ - TRADE REGISTER NUMBER: | - J05/197/1991 |
| ➤ - SUBSCRIBED CAPITAL: | - 9.916.888,50 RON |
| ➤ -REGULATED MARKET WHERE
SECURITIES ARE TRADED: | - BUCHAREST STOCK EXCHANGE |

This report contains preliminary financial statements for 2018, prepared in accordance with International Financial Reporting Standards (IFRS).

Preliminary financial statements are prepared in accordance with the requirements of the Order 881/2012 and Order 2844/2016, applicable to companies whose securities are traded on a regulated market.

In this regard, the statement of financial position contains the information concerning preliminary financial end of year 2018 and the end of financial year 2017.

Statement of comprehensive income include the information concerning the end of financial year 2018 and the end of financial year 2017.

The accounting policies have been applied consistently to the periods.

Appendix:

Appendix 1 - Statement of financial position, individual and consolidated - Preliminary
Appendix 2 - Statement of Comprehensive Income, individual and consolidated – Preliminary

SC "SINTEZA" SA ORADEA informs the investors that preliminary report for financial results of the year 2018 is available for consultation at the company's headquarters in Oradea, Borșului Street No. 35, daily from 9 to 12, on the company's website www.sinteza.ro, as well as in link below, starting on 28.02.2019 at 09:00.

General Manager

COSMIN TURCU

Appendix 1

Statement of financial position, individual and consolidated - preliminary 31.12.2018

Indicator	INDIVIDUAL		CONSOLIDATED	
	31-Dec-2017	31-Dec-2018	31-Dec-2017	31-Dec-2018
Tangible assets				
Land and land improvements	13,971,880	15,220,540	13,971,880	15,220,540
Building	15,495,896	14,004,992	15,495,896	14,004,992
Technical installations and means of transport	14,573,186	15,817,796	14,702,368	15,771,206
Furniture, office equipment	16,610	14,314	16,610	14,314
Tangible assets under construction	6,595,283	1,803,960	6,228,499	1,803,960
Advances for property and equipment	0	42,403	0	42,403
Intangible assets	0		0	0
Development expenses	0		0	0
Concessions, patents, licenses, trademarks, similar rights and assets and other intangibles	553,146	245,294	553,146	245,294
Financial assets	0		0	0
Shares in subsidiaries and other long term investments	26,444	25,702	29,238	28,602
Total Fixed assets	51,232,445	47,175,001	50,997,637	47,131,311
Current assets				
Stocks	3,732,108	3,157,570	4,005,010	3,164,632
Trade receivables and other receivables	4,511,264	4,606,097	3,150,254	2,841,220
Prepaid expenses	343,402	353,542	343,402	353,542
Cash and cash equivalents	251,264	65,477	252,048	68,222
Assets classified as held for sale	4,164,340	3,602,553	4,164,340	3,602,553
Total Current assets	13,002,378	11,785,239	11,915,054	10,030,169
Total Assets	64,234,823	58,960,240	62,912,691	57,161,480
Equity				
Capital	9,916,889	9,916,889	9,916,889	9,916,889
Share premium	0		0	0
Reserves	30,622,043	29,836,245	32,061,281	31,275,483
Result for the year	-5,595,140	-4,607,158	-6,015,232	-5,284,663
Earnings	11,864,110	5,076,266	9,514,485	2,673,439
Other components of equity	-540	-540	-540	-540
Minority interest	0		-2,270	-3,764
Total Equity	46,807,362	40,221,702	45,474,613	38,576,844
Long term liabilities	0			
Long term loans and other liabilities	1,037,734	2,480,551	1,037,734	2,480,551
Advance recorded revenue	0		0	0
Provisions	0		0	0
Deferred tax liabilities	4,540,257	4,328,381	4,540,257	4,328,381
Total Long Term Liabilities	5,577,991	6,808,932	5,577,991	6,808,932
Current liabilities	0			
Short term loans	4,991,902	4,845,857	4,991,902	4,845,857
Trade payables and other liabilities, including derivatives	6,439,567	6,819,922	6,441,679	6,663,004
Advance recorded revenue	281,102	82,595	281,102	82,595
Provisions	136,899	181,232	145,404	184,248
Liabilities classified as held for sale				
Total Current Liabilities	11,849,470	11,929,606	11,860,087	11,775,704
Total Liabilities	17,427,461	18,738,538	17,438,078	18,584,636
Total Equity and Liabilities	64,234,823	58,960,240	62,912,691	57,161,480

Appendix 2

Statement of comprehensive income, individual and consolidated-preliminary 31.12.2018

Indicator	INDIVIDUAL		CONSOLIDATED	
	31/12/2017	31/12/2018	31/12/2017	31/12/2018
Continue activities				
Revenue	26,104,964	27,072,366	25,565,888	26,773,860
Other incomes	90,793	4,766,385	90,793	4,766,646
Stock variations	-2,347,590	-423,968	-2,347,590	-423,968
Total operating income	23,848,167	31,414,783	23,309,091	31,116,538
Expenditure on stocks	15,955,743	18,140,144	16,045,525	18,411,779
Expenditure on utilities	2,922,975	3,080,129	2,922,975	3,080,129
Employee benefits expense	3,706,124	4,325,977	4,214,117	4,618,705
Depreciation and amortization of fixed assets	2,214,003	2,388,645	2,232,457	2,400,948
Wins / losses on disposal of property	100,244	2,188,412	100,244	2,188,412
Adjustment of current assets	142,405	1,102,182	142,405	1,187,005
Provisions	231,957	181,232	240,462	184,248
Other expenses	3,913,807	4,198,855	3,170,089	3,913,368
Total operating expenses	29,187,258	35,605,576	29,068,274	35,984,594
Result of operational activity	-5,339,091	-4,190,793	-5,759,183	-4,868,056
Financial income	333,574	221,488	333,574	221,488
Financial expenses	648,112	644,724	648,112	644,724
Net Financial Result	-314,538	-423,236	-314,538	-423,236
Result before tax	-5,653,629	-4,614,029	-6,073,721	-5,291,292
Current income tax expense				
Deferred income tax expense	0	22,126	0	23,862
Income from deferred taxes	58,489	28,997	58,489	28,997
The result from continuing activities	-5,595,140	-4,607,158	-6,015,232	-5,286,157
Minority interest				1,494
Total comprehensive income for the period	-5,595,140	-4,607,158	-6,015,232	-5,284,663