



SINTEZA SA
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
IBAN RON: RO86BTRL00501202N98396XX
SWIFT CODE: BTRL RO22XXX

QUARTERLY REPORT ACCORDING TO ASF REGULATION NO.5/2018

Date of report:	30.09.2022
Name of the company:	SINTEZA S.A
Headquarters:	410605 Oradea, Borșului, road 35
Phone:	40 259 456 116
Fax:	40 259 462 224
Tax Identification Code:	67329
Number of registration in the Commercial Register:	J/05/197/1991
Subscribed and paid capital:	9.916.888,50 RON
Regulated market where the issued securities are traded:	BUCHAREST STOCK EXCHANGE

This Quarterly Report includes:

- 1) The financial statements on 30.09.2022, prepared in accordance with International Financial Reporting Standards (IFRS).
 - Statement of financial position at 30.09.2022
 - Statement of Comprehensive Income on 30.09.2022
 - Statement of the modification shareholders' equities on 30.09.2022
 - Cash flow statement
- 2) Notes to the financial statements ended 30.09.2022
- 3) Economic and financial indicators specified in Appendix 13 A of ASF Regulation No.5 / 2018.
 - Note that first quarter 2022 financial statements were not audited.

SINTEZA SA ORADEA informs the investors that Q3 REPORT 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 15.11.2022.

GENERAL MANAGER
TUDOR IOAN-STOIA



1. Financial statements at 30.09.2022

Individual and consolidated Financial Statements 30.09.2022

INDICATOR	INDIVIDUAL		CONSOLIDATED	
	31.12.2021	30.09.2022	31.12.2021	30.09.2022
Tangible assets				
Freehold land and land improvements	18,336,520	16,391,917	18,336,520	16,391,917
Buildings	13,744,011	12,341,163	13,744,011	12,341,163
Technical installations and transport means	13,079,924	11,904,710	13,079,924	11,904,710
Furniture, office automation equipments	53,268	111,120	53,268	111,120
Tangible assets in progress	1,445,277	1,458,020	1,445,277	1,458,020
Advance payments for tangible assets				
Total of tangible assets	46,659,000	42,206,930	46,659,000	42,206,930
Intangible assets				
Concessions, patents, licences, trademarks	147,324	93,577	147,324	93,577
Intangible assets in progress	8,841	8,841	8,841	8,841
Shares owned at branch offices and other fixed securities	3,295	22,420	6,195	25,320
Rights to use the assets leased	157,939	125,674	157,939	125,674
Total of intangible assets	46,976,399	42,457,442	46,979,299	42,460,342
Current assets				
Stocks	1,419,271	2,219,375	1,419,271	2,219,375
Trade receivables and other receivables	5,979,614	6,425,801	4,201,893	4,648,080
Accrued expenses	128,601	259,888	128,601	259,888
Cash and cash equivalent	859,368	1,127,498	872,544	1,132,238
Assets classified as being held for sale	2,853,111	2,853,111	2,853,111	2,853,111
Total of current assets	11,239,965	12,885,673	9,475,420	11,112,692
Total of assets	58,216,364	55,343,115	56,454,719	53,573,034
Shareholders' equities				
Share capital	9,916,889	9,916,889	9,916,889	9,916,889
Share premiums				
Reserves	34,860,557	31,780,684	36,299,795	33,219,922
Result of the year	1,313,111	1,607,084	1,257,820	1,601,966
Result carried forward	-5,931,040	-1,538,056	-9,076,118	-4,738,424
Other elements of shareholders' equities	-540	-540	-540	-540
Minority interests			-4,149	-4,161
Total of shareholders' equities	40,158,977	41,766,061	38,393,697	39,995,652
Long-term liabilities				
Long-term loans and other liabilities	386,796	84,721	386,796	84,721
Deferred income				
Provisions				
Deferred tax liabilities	4,785,252	4,785,252	4,785,252	4,785,252
Total of long-term liabilities	5,172,048	4,869,973	5,172,048	4,869,973
Current liabilities				
Short-term loans	4,657,223	3,383,617	4,657,223	3,383,617
Trading liabilities and other liabilities, including derivatives	7,935,580	5,009,292	7,939,215	5,009,620
Deferred income	37,166	9,366	37,166	9,366
Provisions	255,370	304,806	255,370	304,806
Liabilities classified as being held for sale				
Total of current liabilities	12,885,339	8,707,081	12,888,974	8,707,409
Total of liabilities	18,057,387	13,577,054	18,061,022	13,577,382
Total of shareholders' equities and liabilities	58,216,364	55,343,115	56,454,719	53,573,034

Statement of the individual and consolidated overall result 30.09.2022

INDICATOR	INDIVIDUAL		CONSOLIDATED	
	30.09.2021	30.09.2022	30.09.2021	30.09.2022
Continuous activities				
Income	28,767,358	33,372,112	28,767,358	33,372,112
Other income	522	89,955	2,122	89,955
Changes in inventories	-157,636	143,592	-157,636	143,592
Total of operating income	28,610,244	33,605,659	28,611,844	33,605,659
Expenses related to inventories	15,261,382	18,493,444	15,261,382	18,493,444
Expenses related to utilities	3,668,754	3,879,103	3,668,754	3,879,103
Expenses with the employees' benefits	4,520,914	4,946,468	4,565,648	4,949,420
Amortization and depreciation of fixed assets	1,601,755	2,082,239	1,601,755	2,082,239
Gains (-)/losses from the assignation of fixed assets (+)		-38,389		-38,389
Value adjustment of current assets				
Adjustments related to provisions		-98,962		-98,962
Other expenses	2,599,884	2,551,047	2,602,754	2,553,225
Total of operating expenses	27,652,689	31,814,950	27,700,293	31,820,080
Result of the Operating Activities	957,555	1,790,709	911,551	1,785,579
Financial income	238,408	210,836	238,408	210,836
Financial expenses	395,002	394,461	395,002	394,461
Net financial result	-156,594	-183,625	-156,594	-183,625
Result before the taxation	800,961	1,607,084	754,957	1,601,954
Expense with the current income tax				
Expenses with the deferred income tax				
Deferred income tax-related income				
Result of the Continuous Activities	800,961	1,607,084	754,957	1,601,954
Minority interests			108	12
Total of the overall result afferent to the period	800,961	1,607,084	755,065	1,601,966

Statement of the modifications in the individual shareholders' equities
30.09.2022

Modification resources of the shareholders' equities	Share capital	Share premium	Issued capital instruments	Other equity	The cumulative value. To those elements of the overall result	Result carried forward	Reeval reserves.	Other reservations	(-) Own shares	Attributable profit or loss (-) to the holders of shares equity in the parent company	(-) Interim dividends	Minority interests elements of the overall result	Minority interests Other items	Total
0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Opening balance (before restatement)														
The effect of error corrections														
The effect of changes in accounting policies														
Opening balance (current period)	9,916,889				1,313,111	(5,931,040)	30,756,723	4,103,834	(540)					40,158,977
Ordinary bond issues														
Issues of preferred shares														
Issues of other equity instruments														
Exercising or expiring other issued capital instruments														
Conversion of liabilities into shareholders' equity														
Capital reduction														
Dividends														
Buying own shares														
Sale or cancellation of own shares														
Reclassification of financial instruments from equity into debt														
Transfers between equity components					(1,313,111)	1,313,111								
Increases or (-) decreases in equity resulting from combinations of activities														
Share-based payments						3,079,873	(3,079,873)							
Other increases or (-) decreases in equity														
Total overall result for the year					1,607,084									1,607,084
Closing balance (current period)	9,916,889				1,607,084	(1,538,056)	27,676,850	4,103,834	(540)					41,766,061

**Statement of the modifications in the consolidated shareholders' equity
30.09.2022**

Modification resources of the shareholders' equities	Share capital	Share premiums	Issued capital instruments	Other equity	The cumulative value. To those elements of the overall result	Result carried forward	Reeval reserves.	Other reservations	(-) Own actions	Attributable profit or loss (-) to the holders of shares in the parent company	(-) Interim dividends	Minority interests Cumulative value. Other elements of the overall result	Minority interests Other items	Total
0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Opening balance (before restatement)														
The effect of error corrections														
The effect of changes in accounting policies														
Opening balance (current period)	9,916,889				1,257,820	(9,076,118)	30,792,659	5,507,136	(540)			(4,149)		38,393,697
Ordinary bond issues														
Issues of preferred shares														
Issues of other equity instruments														
Exercising or expiring other issued capital instruments														
Conversion of liability into shareholders' equity														
Capital reduction														
Dividends														
Buying own shares														
Sale or cancellation of own shares														
Reclassification of financial instruments from equity into debt														
Transfers between equity components					(1,257,820)	1,257,820								
Increases or (-) decreases in equity resulting from combinations of activities														
Share-based payments														
Other increases or (-) decreases in equity						3,079,873	(3,079,873)					(12)		(12)
Total overall result for the year					1,601,966									1,601,966
Closing balance (current period)	9,916,889				1,601,966	(4,738,424)	27,712,786	5,507,136	(540)			(4,161)		39,995,652

**Individual cash flow statement on
30.09.2022**

- lei -

	30.09.2021	30.09.2022
Cash flows from operating activity		
Receipts from sales to customers	28,313,918	35,935,072
Other receipts (including net VAT refunds)	327,498	4,163,662
Payments to suppliers	22,626,327	30,884,204
Payments of net wages	2,448,146	2,637,203
Payments to budgets	2,013,728	2,521,100
Other payments	450,899	1,931,155
Net cash from operating activities	1,102,315	2,125,072
Cash flows from investments activities		
Payments for acquisition of fixed assets	124,271	218,465
Receipts from sales of tangible fixed assets		
Interest received		
Net cash from investment activities	-124,271	-218,465
Net cash from financing activities		
Proceeds from loans	15,230,432	15,350,740
Interest paid and loan refunds	15,962,460	16,989,217
Dividends paid	107	
Net cash from financing activities	-732,135	-1,638,477
Net increase/(decrease) of cash	245,909	268,130
Cash and cash equivalent at the beginning of the period of time	32,503	859,368
Cash and cash equivalent at the end of the period of time	278,412	1,127,498

**Consolidated cash flow statement on
30.09.2022**

- lei -

	30.09.2021	30.09.2022
Cash flows from operating activity		
Receipts from sales to customers	28,357,983	35,935,072
Other receipts (including net VAT refunds)	327,498	4,163,662
Payments to suppliers	22,626,327	30,884,204
Payments of net wages	2,474,191	2,640,241
Payments to budgets	2,031,598	2,524,142
Other payments	453,504	1,933,511
Net cash from operating activities	1,099,860	2,116,636
Cash flows from investments activities		
Payments for acquisition of fixed assets	124,271	218,465
Receipts from sales of tangible fixed assets		
Interest received		
Net cash from investment activities	-124,271	-218,465
Net cash from financing activities		
Proceeds from loans	15,230,432	15,350,740
Interest paid and loan refunds	15,962,460	16,989,217
Dividends paid	107	
Net cash from financing activities	-732,135	-1,638,477
Net increase/(decrease) of cash	243,454	259,694
Cash and cash equivalent at the beginning of the period of time	54,639	872,544
Cash and cash equivalent at the end of the period of time	298,093	1,132,238

2. Notes to the financial statements ended 30.09.2022

The entity reported:

SINTEZA S.A. it is headquartered Oradea, Borsului Road No.35, Registration No. J 05/197/1991 T. It is a joint stock company and operates in Romania in accordance with Law No.31 / 1990 on commercial companies.

The activity of the Company is based on the production and marketing of basic organic chemical products - CAEN code 2014.

The Company's shares are listed on the Bucharest Stock Exchange, Standard category , with the indicative STZ.

On this, the company is owned by the following shareholders:

Crt. Iss.	Name	Percentage owned
1	FIA- BT Invest 1	33,8898
2	PASCU RADU	31,1597
3	Alternative Investment Company With Private Capital Roca Investments SA	18,0000
4	OTHER SHAREHOLDERS	16,9505
	TOTAL	100,00

Evidence shares and shareholders is held according to the law, by SC Depozitarul Central S.A. Bucharest

Presentation of Financial Statements

The individual financial statements are presented in accordance with International Financial Reporting Standards requirements (IFRS).

Functional and presentation currency

The functional currency is the leu chosen. The financial statements are presented in RON.

Significant accounting policies

The Company organizes and manages financial accounting, according to the Accounting Law no. 82/1991, with subsequent amendments and IFRS

Financial accounting provides a chronological and systematic recording, processing, publish and maintain information about the financial position, financial performance and other information related to the work.

Transactions in foreign currencies

Operations in foreign currency are recorded in RON at the exchange rate on the date of the transaction.

At the end of each month, the liabilities in foreign currency are valued at the exchange rate of the currency market, announced by the National Bank of Romania in the last working day of the month in question.

Financial instruments

The company owns the non-derivative financial assets: trade receivables, cash and cash equivalents.

Tangible assets

Tangible assets are assets that:

- are held by a company for use in the production of goods or services, for rental to others or for administrative purposes; and
- are used over a period longer than one year.

Production cost includes direct costs related to the production assets such as direct materials, energy consumption for technological purposes, the costs of salaries, contributions and other legal related expenses, arising directly from the construction of property and equipment, costs of site preparation costs initial delivery and handling, installation and assembly costs, testing

costs for the proper functioning of the asset, professional fees and fees paid in connection with the asset, the cost of designing products and obtain necessary permits;

Subsequent expenditure on a tangible asset is recognized:

-as an expense in the period in which they were incurred if they are considered repairs or purpose of these expenditures is to ensure continued use of the asset while maintaining the original technical parameters; or

-as part of the asset, as subsequent expenses, if the conditions to be considered investments on fixed assets.

Depreciation of tangible assets is calculated starting with next month commissioning and until full recovery of their input.

The Company calculated and accounted for depreciation of tangible leased, rented or management location.

Land is not depreciated.

Intangible assets:

Within intangible assets include:

-up costs;

-development costs;

-concessions, patents, licenses, trademarks, rights and similar assets, except those created by society;

-goodwill;

-other intangible assets;

- advance payments for intangible assets;

-intangible assets in progress.

Amortization of intangible assets is allocated on a systematic basis over the best estimate of its useful life.

The method of amortization of intangible assets is a straight.

Items of stocks

Registration in inventory accounting entry shall be made after the transfer of risks and rewards.

Trade discounts granted by the supplier and included in the purchase invoice reduces the acquisition cost of goods.

In determining the cost of production using standard cost method, taking into account normal levels of materials and supplies, labor, efficiency and production capacity.

The levels considered normal consumption of material shall be reviewed within 12 months.

Revenue

Revenue represents increases in economic benefits, incurred during the year, which generated an increase in equity in forms other than those expressing consideration enterprise's new owners.

Revenues are recognized on an accrual basis.

Expenditure

Company expenses are amounts paid or payable.

Accounting expenses take the kinds of expenses as follows:

Synthetic spending accounts covering multiple items with different tax deductibility regime develops analytical, analytical so that each reflect specific content.

Debts of company

Debts evidenced by accounting company on behalf of third-party accounts. Accounting suppliers and other liabilities take into categories and each person or entity.

Personal rights shall be accounted for retaining contributions

Income tax payment as a liability should be recognized to the extent unpaid.

Foreign currency debt rating and those with settlement in lei depending on the course of currencies is made at the exchange rate of the National Bank of Romania, valid on the date of each financial year.

Commercial and financial discounts

Trade discounts granted by the supplier and included in the purchase invoice adjusted downwards acquisition cost of goods.

Trade discounts to customers in order to reduce the amount of income adjusted for the transaction.

Contingent assets and liabilities

Contingent assets and liabilities is presented in the notes if the inflows are likely to arise economic benefits.

Events after the preparation of financial statements

Events after the balance sheet date are those events, favorable or unfavorable, that occur between the balance sheet date and the date the annual financial statements are authorized for issue. They are presented in the notes when considered significant.

Events or uncertainty factors that affect or could affect the company's activity

Business is affected by the global crisis of credit and liquidity constraints that led to a low level and difficult access to funds on the capital market.

Signaled contraction in the financial market, generated in part by developments in the euro zone lately, could affect the Company's ability to access new loans and refinance those already obtained in terms and conditions related to past transactions.

Also, borrowers Company may be affected by low levels of available liquidity, which could affect their ability to repay debt when due, which will have an impact on the ability to forecast cash flows.

The Company can not predict all the events that would impact on the financial sector and any effects that would interfere with the financial statements.

The Company can not estimate the effects on the financial statements of future decreases liquidity in the financial market, the devaluation of financial assets or credit market contraction or increasing currency volatility.

However, the Company believes that, in specific market conditions that works, characterized by a strong specialization of a small number of participants and their risk assessment and management can be achieved through daily monitoring of incoming and outgoing flows of cash and by making short-term forecasts net liquidity.

The Company is not subject to externally imposed capital requirements.

3. Economic and financial indicators

Current iss.	Indicator	Calculation	Result
1	Current liquidity	Current Assets / Current Liabilities	1,48
2	Indebtedness percentage	Borrowed capital / Equity *100 Equity / Capital employed * 100	0 100
3	The rotation speed of debits - clients	The average balance of clients /Turnover* 270	44,35
4	The rotation speed of fixed assets	Turnover/Fixed assets	0,79

GENERAL MANAGER
TUDOR-IOAN STOIA



FINANCIAL MANAGER
ADRIAN BUCUREAN