

 <b>SINTEZA S.A.</b> Șos. Borșului nr. 35 410605 ORADEA - ROMANIA	<div style="display: flex; justify-content: space-around;">    </div> Phone no.: 0259 456 116 Phone no.: 0259 444 969 Fax no.: 0259 462 224 E-mail: <a href="mailto:sinteza@sinteza.ro">sinteza@sinteza.ro</a> <a href="http://www.sinteza.ro">www.sinteza.ro</a>	Tax code: RO 67329 No. at the Trade Register Office - Bihor: J.05/197/1991  <b>BANK: UNICREDIT BANK</b> <b>ACCOUNT IN RON:</b> <b>RO64BACX0000000484374000</b>
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## QUARTERLY REPORT ACCORDING TO ASF REGULATION NO.5/2018

Date of report:	30.09.2024
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 30.09.2024, prepared in accordance with International Financial Reporting Standards (IFRS).
  - Statement of financial position at 30.09.2024
  - Statement of Comprehensive Income on 30.09.2024
  - Statement of the modification shareholders' equities on 30.09.2024
  - Cash flow statement
- 2) Notes to the financial statements ended 30.09.2024
- 3) Economic and financial indicators specified in Appendix 13 A of ASF Regulation No.5 / 2018.

Note that first quarter 2024 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](http://www.sinteza.ro) , as well as in link below, starting on 15.11.2024

GENERAL MANAGER

GELU STAN



## 1. Financial statements at 30.09.2024

### Individual and consolidated Financial Statements 30.09.2024

INDICATOR	INDIVIDUAL		CONSOLIDATED	
	31.12.2023	30.09.2024	31.12.2023	30.09.2024
Tangible assets				
Freehold land and land improvements	14,737,009	14,730,372	14,737,009	14,730,372
Buildings	11,515,309	11,089,129	11,515,309	11,089,129
Technical installations and transport means	9,881,254	10,655,131	9,881,254	10,655,131
Furniture, office automation equipments	69,154	50,159	69,154	50,159
Tangible assets in progress	1,065,604	243,185	1,065,604	243,185
Advance payments for tangible assets				
<b>Total of tangible assets</b>	<b>37,268,330</b>	<b>36,767,976</b>	<b>37,268,330</b>	<b>36,767,976</b>
Intangible assets				
Concessions, patents, licences, trademarks	52,390	24,041	52,390	24,041
Intangible assets in progress				
Shares owned at branch offices and other fixed securities	3,295	3,295	6,195	6,195
Rights to use the assets leased	71,898	50,099	71,898	50,099
<b>Total of intangible assets</b>	<b>37,395,913</b>	<b>36,845,411</b>	<b>37,398,813</b>	<b>36,848,311</b>
Current assets				
Stocks	2,759,880	287,412	2,759,880	287,412
Trade receivables and other receivables	1,052,742	111,960	1,052,757	-1,668,320
Accrued expenses	99,828	189,864	99,828	189,864
Cash and cash equivalent	223,168	178,740	224,033	178,872
Assets classified as being held for sale	1,999,171	1,999,171	1,999,171	1,999,171
<b>Total of current assets</b>	<b>6,134,789</b>	<b>2,767,147</b>	<b>6,135,669</b>	<b>986,999</b>
<b>Total of assets</b>	<b>43,530,702</b>	<b>39,612,558</b>	<b>43,534,482</b>	<b>37,835,310</b>
Shareholders' equities				
Share capital	9,916,889	9,916,889	9,916,889	9,916,889
Share premiums				
Reserves	30,686,182	30,686,182	32,125,420	32,125,420
Result of the year	-10,719,506	-5,333,598	-10,724,863	-5,337,887
Result carried forward	-1,482,584	-12,202,090	-4,691,722	-15,416,586
Other elements of shareholders' equities	-540	-540	-540	-540
Minority interests			-4,183	-4,192
<b>Total of shareholders' equities</b>	<b>28,400,441</b>	<b>23,066,843</b>	<b>26,621,001</b>	<b>21,283,104</b>
Long-term liabilities				
Long-term loans and other liabilities	45,691	26,108	45,691	26,108
Deferred income				
Provisions				
Deferred tax liabilities	3,496,076	3,496,076	3,496,076	3,496,076
<b>Total of long-term liabilities</b>	<b>3,541,767</b>	<b>3,522,184</b>	<b>3,541,767</b>	<b>3,522,184</b>
Current liabilities				
Short-term loans	5,160,720	5,330,708	5,160,720	5,330,708
Trading liabilities and other liabilities, including derivatives	6,108,938	7,557,004	7,892,158	7,563,495
Deferred income	197,811	14,794	197,811	14,794
Provisions	121,025	121,025	121,025	121,025
Liabilities classified as being held for sale				
<b>Total of current liabilities</b>	<b>11,588,494</b>	<b>13,023,531</b>	<b>13,371,714</b>	<b>13,030,022</b>
<b>Total of liabilities</b>	<b>15,130,261</b>	<b>16,545,715</b>	<b>16,913,481</b>	<b>16,552,206</b>
<b>Total of shareholders' equities and liabilities</b>	<b>43,530,702</b>	<b>39,612,558</b>	<b>43,534,482</b>	<b>37,835,310</b>

## Statement of the individual and consolidated overall result 30.09.2024

INDICATOR	INDIVIDUAL		CONSOLIDATED	
	30.09.2023	30.09.2024	30.09.2023	30.09.2024
Continuous activities				
Income	11,778,242	2,598,131	11,778,242	2,598,131
Other income	345,057	451,348	345,057	451,348
Changes in inventories	-873,416	-2,419,844	-873,416	-2,419,844
<b>Total of operating income</b>	<b>11,249,883</b>	<b>629,635</b>	<b>11,249,883</b>	<b>629,635</b>
Expenses related to inventories	6,665,293	119,039	6,665,293	119,039
Expenses related to utilities	1,959,776	493,228	1,959,776	493,228
Expenses with the employees' benefits	4,589,133	3,067,484	4,592,679	3,071,477
Amortization and depreciation of fixed assets	1,891,172	607,652	1,891,172	607,652
Gains (-)/losses from the assignation of fixed assets (+)	-1,272,471		-1,272,471	
Value adjustment of current assets	1,614	-4,294	1,614	-4,294
Adjustments related to provisions				
Other expenses	2,063,664	1,442,474	2,064,087	1,442,780
<b>Total of operating expenses</b>	<b>15,898,181</b>	<b>5,725,583</b>	<b>15,902,150</b>	<b>5,729,882</b>
<b>Result of the Operating Activities</b>	<b>-4,648,298</b>	<b>-5,095,948</b>	<b>-4,652,267</b>	<b>-5,100,247</b>
Financial income	119,914	14,673	119,914	14,673
Financial expenses	431,123	252,323	431,123	252,323
<b>Net financial result</b>	<b>-311,209</b>	<b>-237,650</b>	<b>-311,209</b>	<b>-237,650</b>
<b>Result before the taxation</b>	<b>-4,959,507</b>	<b>-5,333,598</b>	<b>-4,963,476</b>	<b>-5,337,897</b>
Expense with the current income tax				
Expenses with the deferred income tax				
Deferred income tax-related income				
<b>Result of the Continuous Activities</b>	<b>-4,959,507</b>	<b>-5,333,598</b>	<b>-4,963,476</b>	<b>-5,337,897</b>
Minority interests			9	10
<b>Total of the overall result afferent to the period</b>	<b>-4,959,507</b>	<b>-5,333,598</b>	<b>-4,963,467</b>	<b>-5,337,887</b>

**Statement of the modifications in the individual shareholders' equities**  
**30.09.2024**

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 shares	Attributable profit or loss (-) to the holders of shares/equity 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
<b>Opening balance (before restatement)</b>														
The effect of error corrections														
The effect of changes in accounting policies														
<b>Opening balance (current period)</b>	9,916,889				(10,719,506)	(1,482,584)	26,582,348	4,103,834	(540)					28,400,441
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					10,719,506	(10,719,506)								
Increases or (-) decreases in equity resulting from combinations of activities														
Share -based payments														
Other increases or (-) decreases in equity														
<b>Total overall result for the year</b>					(5,333,598)									(5,333,598)
<b>Closing balance (current period)</b>	9,916,889				(5,333,598)	(12,202,090)	26,582,348	4,103,834	(540)					23,066,843

**Statement of the modifications in the individual shareholders' equities**  
**30.09.2023**

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 shares	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
<b>Opening balance (before restatement)</b>														
The effect of error corrections														
The effect of changes in accounting policies														
<b>Opening balance (current period)</b>	9,916,889				(2,088,497)	(1,345,597)	28,098,250	4,103,834	(540)					38,684,339
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					2,088,497	(2,088,497)								
Increases or (-) decreases in equity resulting from combinations of activities														
Share-based payments														
Other increases or (-) decreases in equity						1,790,631	(1,790,631)							
<b>Total overall result for the year</b>					(4,959,507)	(1,843,463)	26,307,619	4,103,834	(540)					(4,959,507)
<b>Closing balance (current period)</b>	9,916,889				(4,959,507)	(1,843,463)	26,307,619	4,103,834	(540)					33,724,832

**Statement of the modifications in the consolidated shareholders' equity  
30.09.2024**

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	Revaluation reserves.	Other revaluations	(-) Own actions	Attributable profit or loss (-) to the holders of shares/equities 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
<b>Opening balance (before restatement)</b>														
The effect of error corrections														
The effect of changes in accounting policies														
<b>Opening balance (current period)</b>	9,916,889				(10,724,863)	(4,691,722)	26,618,284	5,507,136	(540)			(4,183)		26,821,001
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					10,724,863	(10,724,863)								
Increases or (-) decreases in equity resulting from combinations of activities														
Share-based payments														
Other increases or (-) decreases in equity												(10)		(10)
Total overall result for the year					(5,337,887)									(5,337,887)
Closing balance (current period)	9,916,889				(5,337,887)	(15,416,586)	26,618,284	5,507,136	(540)			(4,192)		21,283,104

**Statement of the modifications in the consolidated shareholders' equities**  
**30.09.2023**

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
<b>Opening balance (before restatement)</b>														
The effect of error corrections														
The effect of changes in accounting policies														
<b>Opening balance (current period)</b>	9,916,889				(2,097,266)	(4,545,966)	28,134,186	5,507,136	(540)			(4,170)		36,910,269
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					2,097,266	(2,097,266)								
Increases or (-) decreases in equity resulting from combinations of activities														
Share-based payments														
Other increases or (-) decreases in equity						1,790,631	(1,790,631)					(9)		(9)
Total overall result for the year	9,916,889				(4,963,467)		26,343,555	5,507,136	(540)			(4,179)		(4,963,467)
Closing balance (current period)					(4,963,467)	(4,852,601)	26,343,555	5,507,136	(540)			(4,179)		31,946,793

**Individual cash flow statement on  
30.09.2024**

- lei -

	30.09.2023	30.09.2024
<b>Cash flows from operating activity</b>		
Receipts from sales to customers	16,167,511	3,784,883
Other receipts (including net VAT refunds)	700,031	1,075,457
Payments to suppliers	14,969,019	2,255,617
Payments of net wages	2,722,701	1,418,235
Payments to budgets	368,302	909,673
Other payments	241,256	253,050
<b>Net cash from operating activities</b>	<b>-1,433,736</b>	<b>23,765</b>
<b>Cash flows from investments activities</b>		
Payments for acquisition of fixed assets	58,131	17,347
Receipts from sales of tangible fixed assets		
Interest received		
<b>Net cash from investment activities</b>	<b>-58,131</b>	<b>-17,347</b>
<b>Net cash from financing activities</b>		
Proceeds from loans	6,968,652	293,284
Interest paid and loan refunds	6,059,567	344,130
Dividends paid		
<b>Net cash from financing activities</b>	<b>909,085</b>	<b>-50,846</b>
<b>Net increase/(decrease) of cash</b>	<b>-582,782</b>	<b>-44,428</b>
<b>Cash and cash equivalent at the beginning of the period of time</b>	<b>1,214,206</b>	<b>223,168</b>
<b>Cash and cash equivalent at the end of the period of time</b>	<b>631,424</b>	<b>178,740</b>



**Consolidated cash flow statement on  
30.09.2024**

- lei -

	30.09.2023	30.09.2024
<b>Cash flows from operating activity</b>		
Receipts from sales to customers	16,167,511	3,784,883
Other receipts (including net VAT refunds)	702,531	1,078,967
Payments to suppliers	14,969,019	2,255,617
Payments of net wages	2,724,910	1,420,735
Payments to budgets	369,573	911,110
Other payments	241,679	253,356
<b>Net cash from operating activities</b>	<b>-1,435,139</b>	<b>23,032</b>
<b>Cash flows from investments activities</b>		
Payments for acquisition of fixed assets	58,131	17,347
Receipts from sales of tangible fixed assets		
Interest received		
<b>Net cash from investment activities</b>	<b>-58,131</b>	<b>-17,347</b>
<b>Net cash from financing activities</b>		
Proceeds from loans	6,968,652	293,284
Interest paid and loan refunds	6,059,567	344,130
Dividends paid		
<b>Net cash from financing activities</b>	<b>909,085</b>	<b>-50,846</b>
<b>Net increase/(decrease) of cash</b>	<b>-584,185</b>	<b>-45,161</b>
<b>Cash and cash equivalent at the beginning of the period of time</b>	<b>872,544</b>	<b>224,033</b>
<b>Cash and cash equivalent at the end of the period of time</b>	<b>288,359</b>	<b>178,872</b>

## 2. Notes to the financial statements ended 30.09.2024

### 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:

No. crt.	Name/Name	Percentage owned
1	FIA WITH PRIVATE CAPITAL BT INVEST 1	33.8898
2	PASCU RADU	31.1597
3	Alternative Investment Company With Private Capital Roca Investments SA	18.0000
4	Other natural and legal persons	16.9505
	Total	100.00

Evidence shares and shareholders is held according to the law, by 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 chosen functional currency is the leu (RON). 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:

- establishment 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 the straight one.

#### **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 nterprise'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

Curre nt iss.	Indicator	Calculation	Result
1	Current liquidity	Current Assets / Current Liabilities	0,20
2	Indebtedness percentage	Borrowed capital / Equity *100	0,00
		Equity / Capital employed * 100	100,00
3	The rotation speed of debits - clients	The average balance of clients /Turnover* 270	44,54
4	The rotation speed of fixed assets	Turnover/Fixed assets	0,07

GENERAL MANAGER  
GELU STAN



FINANCIAL MANAGER  
ADRIAN BUCUREAN