



**S.C. CONTED S.A.**

*Confecții textile*

Str. 1 Decembrie 1918 nr. 8, Dorohoi, jud. Botoșani, Cod poștal: 715200, România  
C.I.F.: RO 622445, Nr. ORC: J07/107/1991, TEL/FAX: 0231610064/0231610026  
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**QUARTERLY REPORT  
CORRESPONDING TO THE THIRD QUARTER OF 2017**

**A. Concluded in accordance with the provisions of Regulation CNVM no. 1/2006 regarding the issuers and security operations**

Report date: 15.11.2017

Name of the company: S.C. CONTED S.A.

The registered office: Dorohoi, str. 1 Decembrie no. 8, Botosani County

Registered at the Trade Register Office: J07/107/1991

Sole Registration Code: RO 622445

NACE code: 1413 - Manufacture of other outerwear

Subscribed and paid-up share capital: 2 284 360.06 RON

Regulated market for the trading: Bucharest Stock Exchange – Standard Category.

CNTE trading symbol

**Overview of the important events that happened during the relevant term and their impact on the issuer's financial statement.**

Within the meeting of the Board of Directors from 23.10.2017, the Board of Directors members analysed the financial year result registered on 30.09.2017 and approved the interim financial statements prepared in accordance with the International Financial Reporting Standards adopted by the European Union under the Ministry of Finance Order No. 2844 of 12.12.2016.

The textile garments ensured during the analysed term a turnover of 11,046,858 lei, by 3,062,610 lei less than the same period of the last year 2016, when we recorded 14,109,468 lei.

In its structure, the turnover was mainly accomplished by the sale of its own production, on 98.51% rate. The value of export sales representing 38.86%, and sales in-land representing 59.65% of the turnover.

During January - September 2017, the activity developed ended with a loss amounting 191,546 lei, than the same period of the last year, when a gross profit amounting 1,017,689 lei was registered.

- The net turnover registered on 30.09.2017 is 11,046,858 lei, by 21.71%, decreasing than the same period of the previous year, when the amount of 14,109,468 lei was registered.
- *The total volume of incomes* on 30.09.2017 was 11,060,923 lei, representing a decrease of 15.58% compared to the total incomes obtained during the same period of 2016, amounting 13,102,827 lei.
- *The total volume of expenses* is 11,252,469 lei, meaning a decrease of 6.89% compared to the same period of 2016 year, when the amount of 12,085,138 lei was registered.
- *The exploitation incomes*, amounting 11,029,724 lei decreased on 30.09.2017 by 15.66% compared to the same period of the previous year, when we registered 13,077,386 lei, and the *exploitation expenses* amounting 11,219,107 lei decreased by 6.58% compared to 30.09.2016 when they amounted 12,008,810 lei.

The exploitation activity finished by a loss amounting 189,383 lei, despite the same period of 2016 year, finished by a profit of 1,068,576 lei. From the total of exploitation incomes, the highest rate represents the sold production, and, with respect to the exploitation incomes, the highest rate represents the expense for the staff, amounting 9,134,383 lei, representing 81.42% of the total of exploitation expenses.



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- *The expenses for the staff*, amounting 9,134,383 lei, decreased by 4.90%, compared to the same period of the previous year, representing 82.69% of the turnover.
- *The financial incomes* amounting 31,199 lei result by the interest incomes and income from exchange rate differences and increased the amount of 5,758 lei compared to the same period last year, when the amount of 25,441 lei was registered.
- *The financial expenses* amount 33,362 lei result by other financial expenses (adverse rate of exchange differences) and decreased the amount of 42,966 lei compared to the same period of the previous year was recorded when the amount of 76,328 lei. Therefore, the financial result is lost amounting 2,163 lei, compared to the same period when we recorded loss amounting to 50,887 lei.

The company registers loss by the exploitation activity and of financial activity. The net cash on September 30<sup>th</sup>, 2017 is recording a decrease to the amount of 1,708,228 lei compared to the same period of the previous year.

On 30.09.2017, a decrease of the average number of employees was registered, compared to the same period of 2016 year, from 477 to 404 employees.

#### **General description of the financial statement and the issuer's performances, corresponding to the reference term**

The financial statement and the performances of company, are shown by the interim financial statements on September 30, 2017 prepared and presented in accordance with the International Standards of Financial Reference adopted by the European Union, Law 82 of 1991 of accountancy and Order no. 2844 of December 2016.

The reporting currency of the financial statements is leu. The interim financial statements on September 30, 2017 were not audited.

#### **B. Economical - financial indicators issued on the third quarter of 2017**

<b>Name of indicator</b>	<b>Calculation method</b>	<b>September 30, 2017</b>
1. Current liquidity indicator	Current assets/Current debts 6,126,001 / 1,099,906	5.57
2. Indebtedness degree indicator	Borrowed capital/Own capital x100 0 / 10,119,572 x 100	0
3. Debit rotation speed - clients (no. of days)	Client average sold/Turnover x 270 2,416,560 / 11,046,858 x 270	59
4. Rotation speed of frozen assets (no. of rotations)	Turnover/Frozen assets 11,046,858 / 5,311,794	2.08

**General Manager,**  
**Ec. Manuel Popa**

**Chief Economic Office,**  
**Ec. Mihai Elena**

**Chairman of the Board of Directors,**  
**Eng. Manole Popa**