



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



Tel: 0259 456 116
Tel: 0259 444 969
Fax: 0259 462 224
e-mail: sinteza@sinteza.ro
www.sinteza.ro

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

QUARTERLY REPORT ACCORDING TO ASF REGULATION NO.5/2018

Report Data: 30.09.2018
Name of issuing company: S.C.SINTEZA S.A
Headquarters: Oradea, 35 Borsului Road
Tel/Fax: 0259456116; 0259444969, Fax: 0259462224
VAT Reg. No.: RO 67329
Reg.No.at Commerce Register: J05/197/1991
Share capital: 9.916.888,50 LEI
Regulated market where the issued securities are traded: Bucharest Stock Exchange

This Quarterly Report includes:

- 1) The financial statements on 30/09/2018, prepared in accordance with International Financial Reporting Standards (IFRS).
 - Statement of financial position at 30/09/2018
 - Statement of Comprehensive Income on 30/09/2018
- 2) Notes to the financial statements ended 30/09/2018
- 3) Economic and financial indicators specified in Appendix 30 B of ASF Regulation No.5 / 2018.

* Note that third quarter 2018 financial statements were not audited.

SC "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 11/15/2018 at 09:00.

GENERAL MANAGER
COSMIN TURCU

1. Financial statements at 30.09.2018:

**Individual Financial Statements
30.09.2018**

Indicator	INDIVIDUAL		CONSOLIDATED	
	31.12.2017	30.09.2018	31.12.2017	30.09.2018
Tangible assets				
Land and land improvements	13.971.880	13.510.050	13.971.880	13.510.050
Building	15.495.896	14.273.793	15.495.896	14.273.793
Technical installations and means of transport	14.573.186	14.326.681	14.702.368	14.280.091
Furniture, office equipment	16.610	18.693	16.610	18.693
Tangible assets under construction	6.595.283	5.372.357	6.228.499	5.372.357
Advances for property and equipment	0	110.827	0	110.827
Intangible assets				
Development expenses				
Concessions, patents, licenses, trademarks, similar rights and assets and other intangibles	553.146	510.127	553.146	510.127
Financial assets				
Shares in subsidiaries and other long term investments	26.444	26.984	29.238	29.884
Total Fixed assets	51.232.445	48.149.512	50.997.637	48.105.822
Current assets				
Stocks	3.732.108	2.945.088	4.005.010	2.952.150
Trade receivables and other receivables	4.511.264	4.196.397	3.150.254	2.416.101
Prepaid expenses	343.402	439.041	343.402	439.041
Cash and cash equivalents	251.264	359.551	252.048	363.409
Assets classified as held for sale	4.164.340	4.150.012	4.164.340	4.150.012
Total Current assets	13.002.378	12.090.089	11.915.054	10.320.713
Total Assets	64.234.823	60.239.601	62.912.691	58.426.535
Equity				
Capital	9.916.889	9.916.889	9.916.889	9.916.889
Share premium				
Reserves	30.622.043	29.636.683	32.061.281	31.075.921
Result for the year	-5.595.140	-1.466.453	-6.015.232	-2.132.394
Earnings	11.864.110	7.479.852	9.514.485	5.077.025
Other components of equity	-540	-540	-540	-540
Minority interest	0	0	-2.270	-3.737
Total Equity	46.807.362	45.566.431	45.474.613	43.933.164
Long term liabilities	0			
Long term loans and other liabilities	1.037.734	1.367.176	1.037.734	1.367.176
Advance recorded revenue				
Provisions				
Deferred tax liabilities	4.540.257	4.336.861	4.540.257	4.336.861
Total Long Term Liabilities	5.577.991	5.704.037	5.577.991	5.704.037
Current liabilities				
Short term loans	4.991.902	3.378.803	4.991.902	3.378.803
Trade payables and other liabilities, including derivatives	6.439.567	5.584.103	6.441.679	5.404.304
Advance recorded revenue	281.102	6.227	281.102	6.227
Provisions	136.899	0	145.404	0
Liabilities classified as held for sale				
Total Current Liabilities	11.849.470	8.969.133	11.860.087	8.789.334
Total Liabilities	17.427.461	14.673.170	17.438.078	14.493.371
Total Equity and Liabilities	64.234.823	60.239.601	62.912.691	58.426.535

GENERAL MANAGER
COSMIN TURCU

FINANCIAL MANAGER
CORINA ILIES

Statement of comprehensive income, individual and consolidated
30.09.2018

INDICATOR	INDIVIDUAL		CONSOLIDATED	
	30.09.2017	30.09.2018	30.09.2017	30.09.2018
Continue activities				
Revenue	19.339.543	20.629.322	18.934.543	20.330.816
Other incomes	84.293	3.210.000	84.293	3.210.261
Stock variations	-242.756	-888.786	-242.756	-888.786
Total operating income	19.181.080	22.950.536	18.776.080	22.652.291
Expenditure on stocks	11.379.147	12.491.860	11.463.919	12.763.495
Expenditure on utilities	2.088.826	2.366.476	2.088.826	2.366.476
Employee benefits expense	2.784.243	3.089.076	3.168.076	3.374.882
Depreciation and amortization of fixed assets	1.667.510	1.743.278	1.681.351	1.755.581
Wins / losses on disposal of property	75.183	1.976.152	75.183	1.976.152
Adjustment of current assets	0	0	0	84.823
Provisions				
Other expenses	2.859.713	2.400.608	2.270.290	2.113.468
Total operating expenses	20.854.622	24.067.450	20.747.645	24.434.877
Result of operational activity	-1.673.542	-1.116.914	-1.971.565	-1.782.586
Financial income	265.522	185.602	265.522	185.602
Financial expenses	454.128	513.015	454.128	513.015
Net Financial Result	-188.606	-327.413	-188.606	-327.413
Result before tax	-1.862.148	-1.444.327	-2.160.171	-2.109.999
Current income tax expense				
Deferred income tax expense	0	22.126	0	23.862
Income from deferred taxes				
The result from continuing activities	-1.862.148	-1.466.453	-2.160.171	-2.133.861
Minority interest				1.467
Total comprehensive income for the period	-1.862.148	-1.466.453	-2.160.171	-2.132.394

GENERAL MANAGER
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FINANCIAL MANAGER
CORINA ILIES

2. Notes to the financial statements ended 30/09/2018

The entity reported:

SC 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	F.I.I. BT Invest 1 administered by BT Asset Management S.A.	51,8898
2	Tincau Tibor	28,1346
3	Other shareholders	19,9756
	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	1,35
2	Indebtedness percentage	Borrowed capital / Equity *100 Equity / Capital employed * 100	3,00 97,09
3	The rotation speed of debits - clients	The average balance of clients /Turnover* 90	50,43
4	The rotation speed of fixed assets	Turnover/Fixed assets	0,43

As a result of the Extraordinary General Meeting of Shareholders of August 10, 2018, the Company concluded the following loans with BANCA TRANSILVANIA:

- Investment loan worth € 480,000
- extending and increasing the current credit line from € 700,000 to € 1,050,000

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