



S.C. CONTEDED 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
www.conteded.ro, e-mail: secretariat@conteded.ro

Current report

According to the regulation A.S.F. no. 5/2018

Date of report: 26.02.2021

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

Head office: Dorohoi, 1 Decembrie Street, No. 8, Botoșani County

Number in the trade registry: J07/107/1991

Tax identification number: RO 622445

Share capital subscribed: 2,284,360.06 RON

Trade Market: B.V.B. standard category

Important events to report: **Preliminary financial results at 31st of December 2020**

The company presents the main indicators achieved in 2020 according to the International Standards of Financial Report. The currency for financial reporting is leu.

The situation preliminary of the financial position, the situation preliminary of the profit or the loss and other elements of the global result, components of the individual financial situations ended at 31st of December 2020 comprise information from the accounting records corresponding to the end of the financial year of reporting and the end of the financial year previous to the one of reporting.

From the analysis of the presented elements compared to the same period of time of the previous year 2019 are seen the following situations:

From the situation of the financial position it was seen a decrease of the **fixed assets** with 5.58% and an increase **the current assets** with 48.74%. The balance of the debts in total assets was 21.04%, and in this period of time, the own capitals oscillated between 83.66% and 78.96% from the total of assets.

The company's **turnover** afferent to 2020 is of 11,922,997 lei from which 9,052,971 lei export and 2,870,026 lei internal, compared to 2019 when we recorded 13,649,397 lei, from which 9,612,101 lei export and 4,037,296 lei internal. In its structure, the turnover was achieved mainly by the sale of own production in a proportion of 86%. The value of the export sales in 2020 represents 75.93%, and the value of the internal sales represent 24.07% from the turnover.

The recorded turnover of 2020 to the amount of 11,922,997 lei has decreased by a 12.65%, as against 2019.

The volume of total income achieved was to the amount of 14,026,116 lei, representing an increase by 2.46% as against the total income obtained in 2019 to the amount of 13,689,123 lei.

The volume of total expenses to the amount of 12,995,352 lei has decreased by 2.66%, compared to 2019, when we recorded the amount of 13,350,748 lei. In the volume of total expenses, the staff expenses have the highest percentage of 75.24%. The staff expenses to the amount of 9,778,245 lei, have decreased by 4.01%, compared to 2019 when they recorded the amount of 10,186,906 lei, representing 82.01% from the turnover.

The exploitation income to the amount of 13,941,903 lei has increased in 2020 by 2.46%, compared to 2019 when they recorded the amount of 13,606,427 lei as well as the **exploitation expenses**, to the amount of 12,955,181 lei have decreased by 2.71%, compared to 2019 when they recorded the amount of 13,315,674 lei.

In the total of the exploitation income, the sold production has the highest percentage, and from the exploitation expenses, the staff expenses has the highest percentage, to the amount of 9,778,245 lei, representing 75.48% from the total of the exploitation expenses.



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The exploitation activity was concluded with a profit to the amount of 986,722 lei, as against 2019 when we have recorded a profit to the amount of 290,753 lei.

The financial income to the amount of 84,213 lei comes from interests and exchange differences. **The financial expenses** to the amount of 40,171 lei come from other financial expenses (unfavorable exchange differences). The financial result is a profit to the amount of 44,042 lei as against the same period of 2019 when we recorded profit to the amount of 47,622 lei.

In the financial year 2020, the company records a **profit** of 1,030,764 lei compared to the previous year when we recorded a profit to the amount of 338,375 lei. The profit made will cover the loss recorded in previous years.

At the end of 2020, the cash flow was a growth of net cash amount of 1,101,791 lei, reflected in the balance of accounts at banks and house. On 31.12.2020, a increase of the average number of employees was registered, compared to the same period of 2019 year, from 327 to 331 employees.

The financial situations were drawn up according to the:

- Order 881 from 25th of June 2012 related the application by the trade companies of securities are admitted for trading on a regulated market of the International Standards of Financial Reporting;
- The International Standards of Financial Reporting (IFRS) adopted by the European Union
- The Law 82 from 24th of December 1991 of the accountancy republished and updated;
- The Order 2844 from 12th of December 2016 for the acceptance of the bookkeeping regulations according to the International Standards of Financial Reporting, applicable to the trade companies of which movable values are admitted for trading on a regulated market;

The financial situations were approved by the Administration Board in the meeting from 24th of February 2021. We mention that the preliminary financial statements are not audited and can be modified according to the eventual bookkeeping and tax regulations that can occur in the following period of time until the General Meeting of the Shareholders.



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PRELIMINARY STATEMENT OF FINANCIAL POSITION

	<u>31.12.2020</u>	<u>31.12.2019</u>
Assets		
Tangible assets	5,424,210	5,593,493
Intangible assets	4,706	8,137
Tangible fixed assets under construction	14,240	95,846
Advances granted for tangible assets	-	67,227
Total Non-current Assets	5,443,156	5,764,703
Inventories	1,825,149	1,610,978
Trade receivables and other receivables	3,927,643	2,942,659
Prepayments	9,798	14,913
Cash and cash equivalents	1,269,035	167,244
Total Current Assets	7,031,625	4,735,794
Total Assets	12,474,781	10,500,497
Equity		
Share capital subscribed	2,284,360	2,284,360
Other items of equity	(306,533)	(341,216)
Revaluation reserve	2,587,258	2,804,029
Legal reserve	456,661	456,661
Other reserves	4,080,948	4,080,948
Retained earnings	(238,276)	(838,422)
Year result	1,030,764	338,375
Total Equity	9,850,182	8,784,735
Payables		
Long Term Payables		
Payables regarding the deferred income tax	306,533	341,216
Total Long Term Payables	306,533	341,216
Current Payables		
Trade payables and other payables	2,044,576	1,061,530
Provisions for employee benefits	273,490	313,016
Total Current Payables	2,318,066	1,374,546
Total Payables	2,624,599	1,715,762
Total Equity and Payables	12,474,781	10,500,497



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PRELIMINARY STATEMENT OF PROFIT OR LOSS AND OTHER ITEMS OF THE GLOBAL RESULT

	<u>31.12.2020</u>	<u>31.12.2019</u>
Continuos activities		
Incomes	11,922,997	13,649,397
Revenue from costs of product stocks and production in progress	118,071	(104,022)
Income from operating subsidies	1,882,756	-
Other incomes	18,079	61,052
Total Operational incomes	13,941,903	13,606,427
Expenses with raw materials and consumables	1,309,922	1,000,049
Expenses with merchandise	53,124	114,555
Expenses with facilities	744,818	961,306
Expenses with salaries, social securities and other benefits	9,778,245	10,186,906
Expenses with amortization	464,117	325,972
Adjustments current asset	50	-
- Expenses	50	-
- Incomes	-	-
Adjustments for provisions	(39,526)	139,454
- Expenses	255,508	297,000
- Incomes	295,034	157,546
Other expenses	644,431	587,432
Total Operational expenses	12,955,181	13,315,674
Operational activities result	986,722	290,753
Financial incomes	84,213	82,696
Financial expenses	40,171	35,074
Financial result	44,042	47,622
Result before taxation	1,030,764	338,375
Result continuous activities	1,030,764	338,375
Other items of the global result	34,683	639,484
- Deferred income tax recognized in equity account, for the surplus realized from the revaluation reserve to the extent amortized using the asset transferred to retained earnings	34,683	16,051
- Deferred income tax recognized on equity account of the increase of the reserve from the revaluation of the tangible assets "constructions" and "land arrangements"	-	(118,749)
- Increase of the reserve from the re-evaluation of the tangible assets "constructions" and "land arrangements"	-	742,182
Total global result related to the term	1,065,447	977,859
Attributable profit/loss	1,030,764	338,375
Result per basic action	4.30	1.4116
Result per diluted action	4.30	1.4116

**Chairman of the Board of Directors,
 Eng. HAMIDI HAISSAM**

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