



SINTEZA SA
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
IBAN RON: RO86BTRL00501202N98396XX
SWIFT CODE: BTRL RO22XXX

PRELIMINARY REPORT FOR FINANCIAL RESULTS OF THE YEAR 2019 ACCORDING TO ASF REGULATION NO.5/2018

Date of report:	31.12.2019
Name of the company:	S.C. 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 Report contains preliminary financial statements for 2019, prepared in accordance with International Financial Reporting Standards (IFRS).

1. Statement of financial position-preliminary at 31.12.2019
2. Statement of Comprehensive Income-preliminary at 31.12.2019

SINTEZA SA ORADEA informs the investors that preliminary report for financial results of the year 2019 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 28.02.2020 at 18:00.

INTERIM GENERAL MANAGER
VALENTIN NILCA

Financial statements preliminary at 31.12.2019

1. Individual and consolidated Financial Statements-preliminary 31.12.2019

INDICATOR	INDIVIDUAL		CONSOLIDATED	
	31-Dec-2018	31-Dec-2019	31-Dec-2018	31-Dec-2019
Tangible assets				
Freehold land and land improvements	15.220.540	14.565.500	15.220.540	14.565.500
Buildings	14.004.992	11.724.640	14.004.992	11.724.640
Technical installations and transport means	15.817.796	14.552.554	15.771.206	14.552.554
Furniture, office automation equipments	14.314	23.789	14.314	23.789
Tangible assets in progress	1.803.960	1.922.367	1.803.960	1.922.367
Advance payments for tangible assets	42.403	0	42.403	0
Total of tangible assets	46.904.005	42.788.850	46.857.415	42.788.850
Intangible assets				0
Concessions, patents, licences, trademarks	245.294	205.062	245.294	205.062
Investment assets			0	0
Shares owned at branch offices and other fixed securities	25.702	32.113	28.602	35.013
Rights to use the assets leased		74.898		74.898
Total of intangible assets	47.175.001	43.100.924	47.131.311	43.103.824
Current assets				
Stocks	3.157.570	3.564.832	3.161.241	3.568.503
Trade receivables and other receivables	4.606.097	3.052.091	2.839.257	1.274.370
Accrued expenses	353.542	225.379	353.542	225.379
Cash and cash equivalent	65.477	38.444	68.222	61.916
Assets classified as being held for sale	3.602.553	3.602.553	3.605.944	3.602.553
Total of current assets	11.785.239	10.483.299	10.028.206	8.732.721
Total of assets	58.960.240	53.584.223	57.159.517	51.836.545
Shareholders' equities				0
Share capital	9.916.889	9.916.889	9.916.889	9.916.889
Share premiums				0
Reserves	29.836.350	27.500.241	31.275.588	28.939.479
Result of the year	-4.607.158	-3.809.378	-5.284.663	-3.862.795
Result carried forward	5.076.161	3.300.876	2.673.334	263.744
Other elements of shareholders' equities	-540	-540	-540	-540
Minority interests			-3.764	-3.891
Total of shareholders' equities	40.221.702	36.908.088	38.576.844	35.252.886
Long-term liabilities				0
Long-term loans and other liabilities	2.480.551	790.277	2.480.551	790.277
Deferred income				0
Provisions				0
Deferred tax liabilities	4.328.381	3.832.618	4.328.381	3.832.618
Total of long-term liabilities	6.808.932	4.622.895	6.808.932	4.622.895
Current liabilities				
Short-term loans	4.845.857	5.897.336	4.845.857	5.897.336
Trading liabilities and other liabilities, including derivatives	6.819.922	6.125.084	6.661.041	6.032.608
Deferred income	82.595	30.820	82.595	30.820
Provisions	181.232	0	184.248	0
Liabilities classified as being held for sale				0
Total of current liabilities	11.929.606	12.053.240	11.773.741	11.960.764
Total of liabilities	18.738.538	16.676.135	18.582.673	16.583.659
Total of shareholders' equities and liabilities	58.960.240	53.584.223	57.159.517	51.836.545

**2.Statement of the individual and consolidated overall result-preliminary
31.12.2019**

INDICATOR	INDIVIDUAL		CONSOLIDATED	
	31.12.2018	31.12.2019	31.12.2018	31.12.2019
Continuous activities				
Income	27.072.366	22.494.407	26.773.860	22.494.407
Other income	1.743.696	3.529.365	1.743.957	3.532.381
Changes in inventories	-423.968	1.854.563	-423.968	1.854.563
Total of operating income	28.392.094	27.878.335	28.093.849	27.881.351
Expenses related to inventories	18.140.144	14.827.762	18.411.779	14.827.762
Expenses related to utilities	3.080.129	3.474.186	3.080.129	3.474.186
Expenses with the employees' benefits	4.325.977	4.892.312	4.618.705	4.945.940
Amortization and depreciation of fixed assets	2.388.645	2.154.870	2.400.948	2.154.870
Gains (-)/losses from the assignation of fixed assets (+)	-834.277	2.449.590	-834.277	2.449.590
Value adjustment of current assets	1.102.182		1.187.005	0
Adjustments related to provisions	181.232		184.248	0
Other expenses	4.198.855	3.367.675	3.913.368	3.370.606
Total of operating expenses	32.582.887	31.166.395	32.961.905	31.222.954
Result of the Operating Activities	-4.190.793	-3.288.060	-4.868.056	-3.341.603
Financial income	221.488	125.637	221.488	125.637
Financial expenses	644.724	646.955	644.724	646.955
Net financial result	-423.236	-521.318	-423.236	-521.318
Result before the taxation	-4.614.029	-3.809.378	-5.291.292	-3.862.921
Expense with the current income tax				
Expenses with the deferred income tax	22.126		23.862	
Deferred income tax-related income	28.997		28.997	
Result of the Continuous Activities	-4.607.158	-3.809.378	-5.286.157	-3.862.921
Minority interests			1.494	126
Total of the overall result afferent to the period	-4.607.158	-3.809.378	-5.284.663	-3.862.795

INTERIM GENERAL MANAGER
VALENTIN NILCA

FINANCIAL MANAGER
DOINA UJUPAN