



S.C. CONTED S.A.

Textiles

1 Decembrie 1918 Street, No. 8, Dorohoi,
Botoșani County, ZIP code: 715200, Romania

Tax identification number.: RO 622445 Number in Trade Registry: J07/107/1991
TEL/FAX: 0231615457/0231610026 www.conted.ro e-mail: secretariat@conted.ro

Current report

According to the regulation C.N.V.M. no. 1/2006

Date of report: 06.02.2015

Name of the company: S.C. CONTED 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: 2. 284. 360, 06 RON

TRADE MARKET: B.V.B. the category II actions

IMPORTANT EVENTS TO REPORT: Preliminary financial results at 31st of December 2014

The company presents the main indicators achieved in 2014 according to the International Standards of Financial Report. The currency for financial reporting is leu.

The situation of the financial position, the situation of the profit or the loss and other elements of the global result, components of the individual financial situations ended at 31st of December 2014 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 2013 are seen the following situations:

From the situation of the financial position it was seen a decrease of the **fixed assets** with 4,96% and of the **current assets** with 19,51%.

The balance of the debts in total assets was only 12,67%, maximum level in the last 2 years, and in this period of time, the own capitals oscillated between 79,54% and 87,33% from the total of assets.

In the financial year 2014, the company registers a **gross profit** in the amount of 1.977.526 lei with less 38,12% related to the previous year when it had a gross profit in the amount of 3.195.651 lei.

The **turnover** of the Company corresponding to the year 2014 is 19.231.926 lei of which .151.560 lei export and 13.080.366 lei intern compared to the year 2013 when we registered 21.299.967 lei from which 8.887.429 lei export and 12.412.538 lei intern.



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In the structure, the turnover was achieved most by the means of the sale of the own production in proportion of 99%. The value of the sales for export in the year 2014 represents 32% and the value of the sales for intern represents 68% from the turnover.

The turnover registered in the year 2014 in the amount of 19.231.926 lei decreased with 9,71%.

The volume of the total incomes achieved was in the amount of 19.916.356 lei, representing a decrease of 7,30% related to the total incomes obtained in the year 2013 in the amount of 21.485.180 lei.

In the volume of the total incomes, the highest balance is possessed by the production sold in the percent of 95,59 %.

The volume of the total expenses in amount of 17.938.830 lei decreased related to the year 2013 with a percent of 1,92 %.

In the volume of the total expenses the highest balance is possessed by the expenses with the personnel in percent of 66,26 %.

The expenses with the personnel in the amount of 11.886.219 lei increased with 5,23 %, representing 61,80% from the turnover.

The incomes from the use in the amount of 19.810.302 lei decreased in the year 2014 with 6,74 %, and the same with the expenses of use in the amount of 17.870.151 lei decreased with 1,39 %.

From the total incomes of use, the highest balance is possessed by the sold production, and for the expenses of use, the highest balance is possessed by the expenses with the personnel, they being in the amount of 11.886.219 lei, representing 66,51% from the total expenses for use. The activity of use is ended with a profit in the amount of 1.940.151 lei, related to the year 2013 when we registered a profit in the amount of 3.120.234 lei with less 37,82%.

The financial incomes in the amount of 106.054 lei result from interests and exchange rates differentials.

The financial expenses in the amount of 68.679 lei and result from other financial expenses (disadvantageous exchange rate differentials). The financial result being a profit in the amount of 37.375 lei with less 50,44 % related to the same period of time of year 2013 when we registered the amount of 75.417 lei.

At the end of the year 2014, from the treasury flows it was registered a net increase of the treasury in the amount of 1.429 lei, seen in the balance of the cash desk and of the accounts at the banks.



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The preliminary situation of the financial position at 31st of December 2014

Name of the indicators	Note	2014	2013
Assets			
Fixed assets			
Tangible assets			
Lands	13	3.855.314	4.054.610
Buildings		842.140	842.140
Technical plants and transport means		2.374.142	2.507.174
Furniture, office equipment [...]		593.397	653.195
Intangible assets	14	45.635	52.101
Concessions, patents, licenses, trademarks, similar rights and assets		12.248	15.915
Other intangible assets		3.499	2.360
Real estate investments	15	8.749	13.555
Total fixed assets		36.969	37.858
Current assets		3.904.531	4.108.383
Stocks	16	2.156.656	2.340.129
Commercial liabilities and other liabilities	17	2.288.657	4.128.593
Cash and equivalent in cash	18	3.896.423	3.894.994
Total of current assets		8.341.736	10.363.716
Expenses registered in advance	17	11.292	16.285
Total assets		12.257.559	14.488.384
Own capitals			
Share capital	19	2.284.360	2.284.360
Adjustments of the share capital		-	5.630.827
Other elements of the own capitals		(58.096)	(51.142)
Provision from the reevaluation	19	1.034.528	1.066.089
Legal provision	19	456.661	456.661
Other provisions	19	4.080.948	4.309.823
Reported result		1.216.751	1.630.391
Result reported from the adoption for the first time of IAS 29		-	(6.505.936)
The result of the financial year (net profit or loss)	19	1.689.839	2.703.130
Total own capitals		10.704.991	11.524.203
Debts			
Long term debts			
Debts related to the postponed tax on income	21	58.096	327.747
Total long term debts		58.096	327.747
Current debts			
Debts related to the current tax on income	21	44.091	130.205
Commercial debts and other debts	21	1.450.381	2.506.229
Total current debts		1.494.472	2.636.434
Total debts		1.552.568	2.964.181
Total own capitals and debts		12.257.559	14.488.384



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The situation of the profit or loss and other elements of the preliminary global result at 31st of December 2014

	Note	2014	2013
The turnover	5	19.231.926	21.299.967
The production sold	5	19.038.095	21.110.729
Incomes from the sale of goods		193.831	189.238
Incomes corresponding to the costs of the stocks of products		488.892	(238.938)
Other incomes from use	6	89.484	180.787
Incomes from use	6	19.810.302	21.241.816
Expenses with raw materials and consumables, goods	7	2.121.630	3.074.520
Expenses related to utilities (energy, water)	7	1.338.688	1.258.267
Expenses with the personnel	9	11.886.219	11.295.178
Adjustments related to the fixed assets		301.982	361.330
Expenses		301.982	361.330
Incomes		-	-
Adjustments related to the current assets		-	-
Expenses		-	256
Incomes		-	256
Other expenses of use	8	2.221.632	2.132.031
Expenses of use	7	17.870.151	18.121.582
The result from use		1.940.151	3.120.234
Financial incomes	11	106.054	243.364
Financial expenses	11	68.679	167.947
Financial result		37.375	75.417
Total incomes		19.916.356	21.485.180
Total expenses		17.938.830	18.289.529
The gross result		1.977.526	3.195.651
The income with the tax on the current income	12	294.605	492.521
Expenses with the postponed tax on income	12	68.655	-
Incomes corresponding to the postponed tax on income	12	75.573	-
Net result		1.689.839	2.703.130
Other elements of the global result		194.079	735.767
- Increasing of the reevaluation of the tangible assets		-	731.010
- Postponed tax on income according to the provision from the depreciated reevaluation recognized based on the own capitals;		(6954)	4.757
- Postponed tax on income corresponding to the result reported recognized directly in the elements of own capitals;		201.854	-
- Provision from the reevaluation of the tangible assets, depreciated according to the use of the asset transferred in the reported result;		(821)	-
Total global result corresponding to the period		1.883.918	3.438.897
Attributable profit		1.689.839	2.703.130
Basic result per share	20	7,04975	11,277
Diluted result per share	20	7,04975	11,277



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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 1286 from 1st of October 2012 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 27th of January 2015. We mention that the financial situations can be modified according to the eventual bookkeeping and tax regulations that can occur in the following period of time until the General Assembly of the Shareholders.

Chairman of the Administration Board,

Eng. POPA MANOLE

