



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
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QUARTERLY REPORT
CORRESPONDING TO THE THIRD QUARTER OF 2015

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

Report date: 13.11.2015

Name of the company: S.C. CONTEDED 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 Class 2 of shares.

CNTE trading symbol

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

During the relevant term, important events that affect the financial situation of the company occurred.

In accordance with legal provisions and the articles of incorporation, within the Board of Directors meeting from 28.07.2015, it was approved the convening of the Ordinary General Meeting of Shareholders, having agenda point, for the election of the Corporate Board members for another term of four years, as a result of the terms expiry, which has carried out its work on the date of first convening from 12.09.2015 with a 62,19% presence from all the shareholders and approved by the unanimous represented vote, all the decisions proposed by the Board of Directors.

The data concerning the conduct of the Ordinary General Meeting of Shareholders were presented in the current Report submitted to the Financial Supervisory Authority and the Bucharest Stock Exchange and presented on the company website on 29.07.2015.

Within the meeting of the Board of Directors from 21.10.2015, the Board of Directors members analysed the financial year result registered on 30.09.2015, appreciated the work done by the General Manager and approved the separate financial statements prepared in accordance with the International Financial Reporting Standards adopted by the European Union under the Ministry of Finance Order No.1286 of 01.10.2012, with subsequent amendments.

The textile garments ensured during the analysed term a turnover of 13.163.903 lei, by 2.289.645 lei higher than the result registered during the same period of the last year 2014.

In its structure, the turnover was mainly accomplished by the sale of its own production, on 99% rate, the value of export sales representing 42,27%, and sales in-land representing 57,73% of the turnover.

During January - September 2015, the activity developed by S.C. CONTEDED S.A. ended with a gross profit amounting 900.096 lei, decreasing by 41,81 % than the same period of the last year, when a gross profit amounting 1.546.754 lei was registered.

- The net turnover registered on 30.09.2015 is 13.163.903 lei, 14,82%, decreasing than the same period of the previous year, when the amount of 15.453.548 lei was registered.
- *The total volume of incomes* on 30.09.2015 was 13.273.008 lei, representing a decrease of 14,71% compared to the total incomes obtained during the same period of 2014, amounting 15.561.310 lei.
- *The total volume of expenses* is 12.372.912 lei, meaning a decrease of 11,71% compared to the same period of 2014 year, when the amount of 14.014.556 lei was registered.



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- *The exploitation incomes*, amounting 13.177.705 lei decreased on 30.09.2015 by 14,82% compared to the same period of the previous year, when we registered 15.470.759 lei, and the *exploitation expenses* amounting 12.309.150 lei decreased by 11,79% compared to 30.09.2014 when they amounted 13.955.082 lei.

The exploitation activity finished by a profit amounting 868.555 lei, despite the same period of 2014 year, finished by a profit of 1.515.677 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 9.059.714 lei, representing 73,60% of the total of exploitation expenses.

- *The expenses for the staff*, amounting 9.059.714 lei, increased by 1,31%, compared to the same period of the previous year, representing 68,82% of the turnover.
- *The financial incomes* amounting 95.303 lei result by the interest incomes and income from exchange rate differences.
- *The financial expenses* amount 63.762 lei and result by other financial expenses (adverse rate of exchange differences). Therefore, the financial result is a profit amounting 31.541 lei, increasing by one percent of 1,49% compared to the same period.

The company registers profit by the exploitation activity and financial activity.

On 30.09.2015, a decrease of the average number of employees was registered, compared to the same period of 2014 year, from 508 to 483 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 stand alone financial statements on September 30, 2015 prepared and presented in accordance with the International Standards of Financial Reference (IFRS) adopted by the European Union, Law 82 of 1991 of accountancy, republished and updated and Order no.1286 of October 2012.

The reporting currency of the financial statements is leu. The individual financial statements on September 30, 2015 were not audited.

B. Economical - financial indicators issued on the third quarter of 2015

Annex 30 / Reg. CNVM no.1/2006

Name of indicator	Calculation method	September 30, 2015
1. Current liquidity indicator	Current assets/Current debts 7.423.049 / 1.997.169	3,72
2. Indebtedness degree indicator	Borrowed capital/Own capital x100 0 / 9.768.708 x 100	0
3. Debit rotation speed - clients (no. of days)	Client average sold/Turnover x 270 2.646.557 / 13.163.903 x 270	54
4. Rotation speed of frozen assets (no. of rotations)	Turnover/Frozen assets 13.163.903 / 4.388.861	3

General Manager,
Ec. Manuel Popa

Chairman of the Board of Directors,
Eng. Manole Popa

Chief Economic Office,
Ec. Mihai Elena